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

OPR/FINANCE

1. Name of conveying party(ies): **CUMULUS BROADCASTING, INC.**

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State (NV)
☐ Other _____

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

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Amended and Restated Guarantee and Collateral Agreement

Execution Date: August 31, 1999

2. Name and address of receiving party(ies):

Name: Lehman Commerical Paper Inc., as Administrative Agent

Internal Address: _____

Street Address: 3 World Financial Center

City: New York State: NY ZIP: 10285

- ☐ Individual(s) citizenship _____
☐ Association _____
☐ General Partnership _____
☐ Limited Partnership _____
☒ Corporation-State New York corporation
☐ Other _____

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

(Designation must be a separate document from Assignment)

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

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

A. Trademark Application No.(s) 75/373,773

B. Trademark Registration No.(s)

Additional numbers attached? ☐ Yes ☒ No

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

Name: Lori E. Lesser, Esq.

Internal Address: Simpson Thacher & Bartlett

Street Address: 425 Lexington Avenue

City: New York State: New York ZIP: 10017

6. Total number of applications and registrations involved: _____

1

7. Total fee (37 CFR 3.41): _____ \$40.00

- ☒ Enclosed
☐ Authorized to be charged to deposit account

8. Deposit account number: _____

(Attached 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.

Lori E. Lesser, Esq.

Name of Person Signing

[Signature]

Signature

9-17-99

Date

09/22/1999 DMGUYEN 00000334 75373773

Total number of pages comprising cover sheet: 67

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

TRADEMARK
REEL: 001963 FRAME: 0067

AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT

made by

CUMULUS MEDIA INC.

and certain of its Subsidiaries

in favor of

LEHMAN COMMERCIAL PAPER INC.,
as Administrative Agent

Dated as of August 31, 1999

TABLE OF CONTENTS

	<u>Page</u>
SECTION 1. DEFINED TERMS	1
1.1 Definitions	1
1.2 Other Definitional Provisions	5
SECTION 2. GUARANTEE	5
2.1 Guarantee	5
2.2 Right of Contribution	6
2.3 No Subrogation	6
2.4 Amendments, etc. with respect to the Borrower Obligations	7
2.5 Guarantee Absolute and Unconditional	7
2.6 Reinstatement	8
2.7 Payments	8
SECTION 3. GRANT OF SECURITY INTEREST	8
SECTION 4. REPRESENTATIONS AND WARRANTIES	9
4.1 Representations in Credit Agreement	9
4.2 Title; No Other Liens	9
4.3 Perfected First Priority Liens	9
4.4 Chief Executive Office	9
4.5 Inventory and Equipment	9
4.6 Farm Products	10
4.7 Pledged Securities	10
4.8 Receivables	10
4.9 Intellectual Property	10
4.10 Vehicles	11
SECTION 5. COVENANTS	11
5.1 Covenants in Credit Agreement	11
5.2 Delivery of Instruments and Chattel Paper	11
5.3 Maintenance of Insurance	11
5.4 Payment of Obligations	11
5.5 Maintenance of Perfected Security Interest; Further Documentation	12
5.6 Changes in Locations, Name, etc.	12
5.7 Notices	12
5.8 Investment Property	13
5.9 Receivables	14
5.10 Intellectual Property	14
SECTION 6. REMEDIAL PROVISIONS	15
6.1 Certain Matters Relating to Receivables	15
6.2 Communications with Obligors; Grantors Remain Liable	16
6.3 Pledged Securities	16
6.4 Proceeds to be Turned Over To Administrative Agent	17
6.5 Application of Proceeds	17
6.6 Code and Other Remedies	18

6.7 Registration Rights	18
6.8 Waiver; Deficiency	19

SECTION 7. THE ADMINISTRATIVE AGENT	19
7.1 Administrative Agent's Appointment as Attorney-in-Fact, etc.	19
7.2 Duty of Administrative Agent	21
7.3 Execution of Financing Statements	21
7.4 Authority of Administrative Agent	21

SECTION 8. MISCELLANEOUS	21
8.1 Amendments in Writing	21
8.2 Notices	22
8.3 No Waiver by Course of Conduct; Cumulative Remedies	22
8.4 Enforcement Expenses; Indemnification	22
8.5 Successors and Assigns	22
8.6 Set-Off	22
8.7 Counterparts	23
8.8 Severability	23
8.9 Section Headings	23
8.10 Integration	23
8.11 GOVERNING LAW	23
8.12 Submission To Jurisdiction; Waivers	23
8.13 Acknowledgements	24
8.14 Additional Grantors	24
8.15 Releases	24
8.16 Approvals	25
8.17 WAIVER OF JURY TRIAL	25

SCHEDULES

Schedule 1	Notice Addresses of Guarantors
Schedule 2	Description of Pledged Securities
Schedule 3	Filings and Other Actions Required to Perfect Security Interests
Schedule 4	Location of Jurisdiction of Organization and Chief Executive Office
Schedule 5	Location of Inventory and Equipment
Schedule 6	Intellectual Property
Schedule 7	Existing Prior Liens

ANNEX

Annex 1	Form of Assumption Agreement
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AMENDED AND RESTATED GUARANTEE AND COLLATERAL AGREEMENT, dated as of August 31, 1999, made by each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Grantors"), Caribbean Communications Company Limited, a Montserrat company ("Caribbean Communications"), and GEM Radio Five Ltd., a Trinidad and Tobago corporation ("GEM Radio"), in favor of Lehman Commercial Paper Inc., as Administrative Agent (in such capacity, the "Administrative Agent") for the banks and other financial institutions (the "Lenders") from time to time parties to the Amended and Restated Credit Agreement, dated as of August 31, 1999 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Cumulus Media Inc. (the "Borrower"), the Lenders, Lehman Brothers Inc., as Arranger, Barclays Capital, as Syndication Agent, and the Administrative Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Borrower is a member of an affiliated group of companies that includes Caribbean Communications, GEM Radio and each other Grantor;

WHEREAS, the proceeds of the extensions of credit under the Credit Agreement will be used in part to enable the Borrower to make valuable transfers to Caribbean Communications, GEM Radio and one or more of the other Grantors in connection with the operation of their respective businesses;

WHEREAS, the Borrower, Caribbean Communications, GEM Radio and the other Grantors are engaged in related businesses, and Caribbean Communications, GEM Radio and each Grantor will derive substantial direct and indirect benefit from the making of the extensions of credit under the Credit Agreement; and

WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement that Caribbean Communications, GEM Radio and the Grantors shall have executed and delivered this Agreement to the Administrative Agent for the ratable benefit of the Lenders;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, Caribbean Communications, GEM Radio and each Grantor hereby agrees with the Administrative Agent, for the ratable benefit of the Lenders, as follows:

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement, and the following terms which are defined in the Uniform Commercial Code in effect in the State of New York on the date hereof are used herein as so defined: Accounts, Chattel Paper, Documents, Equipment, Farm Products, Goods, Instruments and Inventory.

(b) The following terms shall have the following meanings:

"Agreement": this Amended and Restated Guarantee and Collateral Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Borrower Credit Agreement Obligations": the collective reference to the unpaid principal of and interest on the Loans and Reimbursement Obligations and all other obligations and liabilities of the Borrower (including, without limitation, interest accruing at the then applicable rate provided in the Credit Agreement after the maturity of the Loans and Reimbursement Obligations and interest accruing at the then applicable rate provided in the Credit Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to the Administrative Agent or any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, arising under, out of, or in connection with, the Credit Agreement, this Agreement, the other Loan Documents, any Letter of Credit or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Administrative Agent or to the Lenders that are required to be paid by the Borrower pursuant to the terms of any of the foregoing agreements).

"Borrower Obligations": the collective reference to (i) the Borrower Credit Agreement Obligations, (ii) the Hedge Agreement Obligations, but only to the extent that, and only so long as, the Borrower Credit Agreement Obligations are secured and guaranteed pursuant hereto, and (iii) all other obligations and liabilities of the Borrower, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement (including, without limitation, all fees and disbursements of counsel to the Administrative Agent or to the Lenders that are required to be paid by the Borrower pursuant to the terms of this Agreement).

"Collateral": as defined in Section 3.

"Collateral Account": any collateral account established by the Administrative Agent as provided in Section 6.1 or 6.4.

"Copyrights": (i) all copyrights arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished (including, without limitation, those listed in Schedule 6), all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming any Grantor as licensor or licensee (including, without limitation, those listed in Schedule 6), granting any right under any Copyright, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Deposit Account": as defined in the Uniform Commercial Code of any applicable jurisdiction and, in any event, including, without limitation, any demand, time, savings, passbook or like account maintained with a depository institution.

"General Intangibles": all "general intangibles" as such term is defined in Section 9-106 of the Uniform Commercial Code in effect in the State of New York on the date hereof and, in any event, including, without limitation, with respect to any Grantor, all contracts, agreements, instruments and indentures in any form, and portions thereof, to which such Grantor is a party or under which such Grantor has any right, title or interest or to which such Grantor or any property of such Grantor is subject, as the same may from time to time be amended, supplemented or otherwise modified, including, without limitation, (i) all rights of such Grantor to receive moneys due and to become due to it thereunder or in connection therewith, (ii) all rights of such Grantor to damages arising thereunder and (iii) all rights of such Grantor to perform and to exercise all remedies thereunder, in each case to the extent the grant by such Grantor of a security interest pursuant to this Agreement in its right, title and interest in such contract, agreement, instrument or indenture is not prohibited by such contract, agreement, instrument or indenture without the consent of any other party thereto, would not give any other party to such contract, agreement, instrument or indenture the right to terminate its obligations thereunder, or is permitted with consent if all necessary consents to such grant of a security interest have been obtained from the other parties thereto (it being understood that the foregoing shall not be deemed to obligate such Grantor to obtain such consents); provided, that the foregoing limitation shall not affect, limit, restrict or impair the grant by such Grantor of a security interest pursuant to this Agreement in any Receivable or any money or other amounts due or to become due under any such contract, agreement, instrument or indenture.

"Guarantor Obligations": with respect to any Guarantor, all obligations and liabilities of such Guarantor which may arise under or in connection with this Agreement (including, without limitation, Section 2) or any other Loan Document to which such Guarantor is a party, in each case whether on account of guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the Administrative Agent or to the Lenders that are required to be paid by such Guarantor pursuant to the terms of this Agreement or any other Loan Document).

"Guarantors": the collective reference to Caribbean Communications, GEM Radio and each Grantor other than the Borrower.

"Hedge Agreement Obligations": the collective reference to all obligations and liabilities of the Borrower (including, without limitation, interest accruing at the then applicable rate provided in any Specified Hedge Agreement after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) to any Lender or any affiliate of any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, any Specified Hedge Agreement or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel to the relevant Lender or affiliate thereof that are required to be paid by the Borrower pursuant to the terms of any Specified Hedge Agreement).

"Hedge Agreements": as to any Person, all interest rate swaps, caps or collar agreements or similar arrangements entered into by such Person providing for protection against fluctuations in interest rates or currency exchange rates or the exchange of nominal interest obligations, either generally or under specific contingencies.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany Note": any promissory note evidencing loans made by any Grantor to the Borrower or any of its Subsidiaries.

"Investment Property": the collective reference to (i) all "investment property" as such term is defined in Section 9-115 of the New York UCC (other than (A) 35% of the Capital Stock of any Excluded Foreign Subsidiary and (B) the Capital Stock of Cumulus Internet Services Inc. and Cumulus Telecommunications Inc.) and (ii) whether or not constituting "investment property" as so defined, all Pledged Notes and all Pledged Stock.

"Issuers": the collective reference to each issuer of a Pledged Security.

"New York UCC": the Uniform Commercial Code as from time to time in effect in the State of New York.

"Obligations": (i) in the case of the Borrower, the Borrower Obligations, and (ii) in the case of each Guarantor, its Guarantor Obligations.

"Patents": (i) all letters patent of the United States, any other country or any political subdivision thereof, all reissues and extensions thereof and all goodwill associated therewith, including, without limitation, any of the foregoing referred to in Schedule 6, (ii) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any of the foregoing referred to in Schedule 6, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to any Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent, including, without limitation, any of the foregoing referred to in Schedule 6.

"Pledged Notes": all promissory notes listed on Schedule 2, all Intercompany Notes at any time issued to any Grantor and all other promissory notes issued to or held by any Grantor (other than promissory notes issued in connection with extensions of trade credit by any Grantor in the ordinary course of business).

"Pledged Securities": the collective reference to the Pledged Notes and the Pledged Stock.

"Pledged Stock": the shares of Capital Stock listed on Schedule 2, together with any other shares, stock certificates, options or rights of any nature whatsoever in respect of the Capital Stock of any Person that may be issued or granted to, or held by, any Grantor while this Agreement is in effect (other than (A) 35% of the Capital Stock of Caribbean Communications and any other Excluded Foreign Subsidiary and (B) the Capital Stock of Cumulus Internet Services Inc. and Cumulus Telecommunications Inc.).

"Proceeds": all "proceeds" as such term is defined in Section 9-306(1) of the Uniform Commercial Code in effect in the State of New York on the date hereof and, in any event, shall include, without limitation, all dividends or other income from the Investment Property, collections thereon or distributions or payments with respect thereto.

"Receivable": any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including, without limitation, any Account).

"Securities Act": the Securities Act of 1933, as amended.

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule 6, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to any Grantor of any right to use any Trademark, including, without limitation, any of the foregoing referred to in Schedule 6.

"Vehicles": all cars, trucks, trailers, construction and earth moving equipment and other vehicles covered by a certificate of title law of any state and all tires and other appurtenances to any of the foregoing.

1.2 Other Definitional Provisions. (a) The words "hereof", "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(c) Where the context requires, terms relating to the Collateral or any part thereof, when used in relation to a Grantor, shall refer to such Grantor's Collateral or the relevant part thereof.

SECTION 2. GUARANTEE

2.1 Guarantee. (a) Each of the Guarantors hereby, jointly and severally, unconditionally and irrevocably, guarantees to the Administrative Agent, for the ratable benefit of the Lenders and their respective successors, indorsees, transferees and assigns, the prompt and complete payment and performance by the Borrower when due (whether at the stated maturity, by acceleration or otherwise) of the Borrower Obligations.

(b) Anything herein or in any other Loan Document to the contrary notwithstanding, the maximum liability of each Guarantor hereunder and under the other Loan Documents shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable federal and state laws relating to the insolvency of debtors (after giving effect to the right of contribution established in Section 2.2).

(c) Each Guarantor agrees that the Borrower Obligations may at any time and from time to time exceed the amount of the liability of such Guarantor hereunder without impairing the guarantee contained in this Section 2 or affecting the rights and remedies of the Administrative Agent or any Lender hereunder.

(d) The guarantee contained in this Section 2 shall remain in full force and effect until all the Borrower Obligations and the obligations of each Guarantor under the guarantee contained in this Section 2 shall have been satisfied by payment in full, no Letter of Credit shall be outstanding and the Commitments shall be terminated, notwithstanding that from time to time during the term of the Credit Agreement the Borrower may be free from any Borrower Obligations.

(e) No payment made by the Borrower, any of the Guarantors, any other guarantor or any other Person or received or collected by the Administrative Agent or any Lender from the Borrower, any of the Guarantors, any other guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application at any time or from time to time in reduction of or in payment of the Borrower Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of any Guarantor hereunder which shall, notwithstanding any such payment (other than any payment made by such Guarantor in respect of the Borrower Obligations or any payment received or collected from such Guarantor in respect of the Borrower Obligations), remain liable for the Borrower Obligations up to the maximum liability of such Guarantor hereunder until the Borrower Obligations are paid in full, no Letter of Credit shall be outstanding and the Commitments are terminated.

2.2 Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 2.3. The provisions of this Section 2.2 shall in no respect limit the obligations and liabilities of any Guarantor to the Administrative Agent and the Lenders, and each Guarantor shall remain liable to the Administrative Agent and the Lenders for the full amount guaranteed by such Guarantor hereunder.

2.3 No Subrogation. Notwithstanding any payment made by any Guarantor hereunder or any set-off or application of funds of any Guarantor by the Administrative Agent or any Lender, no Guarantor shall be entitled to be subrogated to any of the rights of the Administrative Agent or any Lender against the Borrower or any other Guarantor or any collateral security or guarantee or right of offset held by the Administrative Agent or any Lender for the payment of the Borrower Obligations, nor shall any Guarantor seek or be entitled to seek any contribution or reimbursement from the Borrower or any other Guarantor in respect of payments made by such Guarantor hereunder, until all amounts owing to the Administrative Agent and the Lenders by the Borrower on account of the Borrower Obligations are paid in full, no Letter of Credit shall be outstanding and the Commitments are terminated. If any amount shall be paid to any Guarantor on account of such subrogation rights at any time when all of the Borrower Obligations shall not have been paid in full, such amount shall be held by such Guarantor in trust for the Administrative Agent and the Lenders, segregated from other funds of such Guarantor, and shall,

forthwith upon receipt by such Guarantor, be turned over to the Administrative Agent in the exact form received by such Guarantor (duly indorsed by such Guarantor to the Administrative Agent, if required), to be applied against the Borrower Obligations, whether matured or unmatured, in such order as the Administrative Agent may determine.

2.4 Amendments, etc. with respect to the Borrower Obligations. Each Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against any Guarantor and without notice to or further assent by any Guarantor, any demand for payment of any of the Borrower Obligations made by the Administrative Agent or any Lender may be rescinded by the Administrative Agent or such Lender and any of the Borrower Obligations continued, and the Borrower Obligations, or the liability of any other Person upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Administrative Agent or any Lender, and the Credit Agreement and the other Loan Documents and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Administrative Agent (or the Required Lenders or all Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Administrative Agent or any Lender for the payment of the Borrower Obligations may be sold, exchanged, waived, surrendered or released. Neither the Administrative Agent nor any Lender shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Borrower Obligations or for the guarantee contained in this Section 2 or any property subject thereto.

2.5 Guarantee Absolute and Unconditional. Each Guarantor waives any and all notice of the creation, renewal, extension or accrual of any of the Borrower Obligations and notice of or proof of reliance by the Administrative Agent or any Lender upon the guarantee contained in this Section 2 or acceptance of the guarantee contained in this Section 2; the Borrower Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended or waived, in reliance upon the guarantee contained in this Section 2; and all dealings between the Borrower and any of the Guarantors, on the one hand, and the Administrative Agent and the Lenders, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Section 2. Each Guarantor waives diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or any of the Guarantors with respect to the Borrower Obligations. Each Guarantor understands and agrees that the guarantee contained in this Section 2 shall be construed as a continuing, absolute and unconditional guarantee of payment without regard to (a) the validity or enforceability of the Credit Agreement or any other Loan Document, any of the Borrower Obligations or any other collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any Lender, (b) any defense, set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower or any other Person against the Administrative Agent or any Lender, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or such Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower for the Borrower Obligations, or of such Guarantor under the guarantee contained in this Section 2, in bankruptcy or in any other instance. When making any demand hereunder or otherwise pursuing its rights and remedies hereunder against any Guarantor, the Administrative Agent or any Lender may, but shall be under no obligation to, make a similar demand on or otherwise pursue such rights and remedies as it may have against the Borrower, any other Guarantor or any other Person or against any collateral security or guarantee for the Borrower Obligations or any right of offset with respect thereto, and any failure by the Administrative Agent or any Lender to make any such demand, to pursue

such other rights or remedies or to collect any payments from the Borrower, any other Guarantor or any other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower, any other Guarantor or any other Person or any such collateral security, guarantee or right of offset, shall not relieve any Guarantor of any obligation or liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent or any Lender against any Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

2.6 Reinstatement. The guarantee contained in this Section 2 shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Borrower Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent or any Lender upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its property, or otherwise, all as though such payments had not been made.

2.7 Payments. Each Guarantor hereby guarantees that payments hereunder will be paid to the Administrative Agent without set-off or counterclaim in Dollars at the Payment Office specified in the Credit Agreement.

SECTION 3. GRANT OF SECURITY INTEREST

Each Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the ratable benefit of the Lenders (and any affiliates of any Lender to which Hedge Agreement Obligations are owing), a security interest in, all of the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

- (a) all Accounts;
- (b) all Chattel Paper;
- (c) to the extent permitted by applicable law, all FCC Licenses;
- (d) all Documents;
- (e) all Equipment;
- (f) all General Intangibles;
- (g) all Instruments;
- (h) all Intellectual Property;
- (i) all Inventory;

(j) all Investment Property;

(k) all Deposit Accounts and all deposits therein;

(l) all Goods and other property not otherwise described above;

(m) all books and records pertaining to the Collateral; and

(n) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

SECTION 4. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, each Grantor and each Guarantor hereby represents and warrants to the Administrative Agent and each Lender that:

4.1 Representations in Credit Agreement. In the case of each Guarantor, the representations and warranties set forth in Section 4 of the Credit Agreement as they relate to such Guarantor or to the Loan Documents to which such Guarantor is a party, each of which is hereby incorporated herein by reference, are true and correct, and the Administrative Agent and each Lender shall be entitled to rely on each of them as if they were fully set forth herein, provided that each reference in each such representation and warranty to the Borrower's knowledge shall, for the purposes of this Section, be deemed to be a reference to such Guarantor's knowledge.

4.2 Title; No Other Liens. Except for the security interest granted to the Administrative Agent for the ratable benefit of the Lenders pursuant to this Agreement and the other Liens permitted to exist on the Collateral by the Credit Agreement, such Grantor owns each item of the Collateral free and clear of any and all Liens or claims of others. No financing statement or other public notice with respect to all or any part of the Collateral is on file or of record in any public office, except such as have been filed in favor of the Administrative Agent, for the ratable benefit of the Lenders, pursuant to this Agreement or as are permitted by the Credit Agreement.

4.3 Perfected First Priority Liens. The security interests granted pursuant to this Agreement (a) upon completion of the filings and other actions specified on Schedule 3 (which, in the case of all filings and other documents referred to on said Schedule, have been delivered to the Administrative Agent in completed and duly executed form) will constitute valid perfected security interests in all of the Collateral in existence on the date hereof in favor of the Administrative Agent, for the ratable benefit of the Lenders, as collateral security for such Grantor's Obligations, enforceable in accordance with the terms hereof against all creditors of such Grantor and any Persons purporting to purchase any Collateral from such Grantor and (b) are prior to all other Liens on the Collateral in existence on the date hereof except for (i) unrecorded Liens permitted by the Credit Agreement which have priority over the Liens on the Collateral by operation of law and (ii) Liens described on Schedule 8.

4.4 Chief Executive Office. On the date hereof, such Grantor's jurisdiction of organization and the location of such Grantor's chief executive office are specified on Schedule 4.

4.5 Inventory and Equipment. On the date hereof, the Inventory and the Equipment (other than mobile goods) are kept at the locations listed on Schedule 5.

4.6 Farm Products. None of the Collateral constitutes, or is the Proceeds of, Farm Products.

4.7 Pledged Securities. (a) The shares of Pledged Stock pledged by such Grantor hereunder constitute 100% (or, in the case of any Excluded Foreign Subsidiary, 65%) of the issued and outstanding shares of all classes of the Capital Stock of each Issuer owned by such Grantor.

(b) All the shares of the Pledged Stock have been duly and validly issued and are fully paid and nonassessable.

(c) Each of the Pledged Notes constitutes the legal, valid and binding obligation of the obligor with respect thereto, enforceable in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(d) Such Grantor is the record and beneficial owner of, and has good and marketable title to, the Investment Property pledged by it hereunder, free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by this Agreement.

4.8 Receivables. (a) No amount payable to such Grantor under or in connection with any Receivable is evidenced by any Instrument or Chattel Paper which has not been delivered to the Administrative Agent.

(b) None of the obligors on any Receivables is a Governmental Authority.

(c) The amounts represented by such Grantor to the Lenders from time to time as owing to such Grantor in respect of the Receivables will at such times be accurate.

4.9 Intellectual Property. (a) Schedule 6 lists all Intellectual Property owned by such Grantor in its own name on the date hereof.

(b) On the date hereof, all material Intellectual Property is valid, subsisting, unexpired and enforceable, has not been abandoned and does not infringe the intellectual property rights of any other Person in a manner which could be materially adverse to the value of all Intellectual Property taken as a whole.

(c) Except as set forth in Schedule 6, on the date hereof, none of the Intellectual Property is the subject of any licensing or franchise agreement pursuant to which such Grantor is the licensor or franchisor.

(d) No holding, decision or judgment has been rendered by any Governmental Authority which would limit, cancel or question the validity of, or such Grantor's rights in, any Intellectual Property in any respect that could reasonably be expected to have a Material Adverse Effect.

(e) No action or proceeding is pending, or, to the knowledge of such Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or such Grantor's ownership interest therein, or (ii) which, if adversely determined, could be materially adverse to the value of all Intellectual Property taken as a whole.

4.10 Vehicles. The aggregate book value of all Vehicles owned by all Grantors is less than \$1,500,000.

SECTION 5. COVENANTS

Each Grantor and each Guarantor covenants and agrees with the Administrative Agent and the Lenders that, from and after the date of this Agreement until the Obligations shall have been paid in full, no Letter of Credit shall be outstanding and the Commitments shall have terminated:

5.1 Covenants in Credit Agreement. In the case of each Guarantor, such Guarantor shall take, or shall refrain from taking, as the case may be, each action that is necessary to be taken or not taken, as the case may be, so that no Default or Event of Default is caused by the failure to take such action or to refrain from taking such action by such Guarantor or any of its Subsidiaries.

5.2 Delivery of Instruments and Chattel Paper. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument or Chattel Paper, such Instrument or Chattel Paper shall be immediately delivered to the Administrative Agent, duly indorsed in a manner satisfactory to the Administrative Agent, to be held as Collateral pursuant to this Agreement.

5.3 Maintenance of Insurance. (a) Such Grantor will maintain, with financially sound and reputable companies, insurance policies (i) insuring the Inventory, Equipment and Vehicles against loss by fire, explosion, theft and such other casualties as may be reasonably satisfactory to the Administrative Agent and (ii) to the extent requested by the Administrative Agent, insuring such Grantor, the Administrative Agent and the Lenders against liability for personal injury and property damage relating to such Inventory, Equipment and Vehicles, such policies to be in such form and amounts and having such coverage as may be reasonably satisfactory to the Administrative Agent and the Lenders.

(b) All such insurance shall (i) provide that no cancellation, material reduction in amount or material change in coverage thereof shall be effective until at least 30 days after receipt by the Administrative Agent of written notice thereof, (ii) name the Administrative Agent as insured party or loss payee, (iii) if reasonably requested by the Administrative Agent, include a breach of warranty clause and (iv) be reasonably satisfactory in all other respects to the Administrative Agent.

(c) The Borrower shall deliver to the Administrative Agent and the Lenders a report of a reputable insurance broker with respect to such insurance substantially concurrently with the delivery by the Borrower to the Administrative Agent of its audited financial statements for each fiscal year and such supplemental reports with respect thereto as the Administrative Agent may from time to time reasonably request.

5.4 Payment of Obligations. Such Grantor will pay and discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all taxes, assessments and governmental charges or levies imposed upon the Collateral or in respect of income or profits therefrom,

as well as all claims of any kind (including, without limitation, claims for labor, materials and supplies) against or with respect to the Collateral, except that no such charge need be paid if the amount or validity thereof is currently being contested in good faith by appropriate proceedings, reserves in conformity with GAAP with respect thereto have been provided on the books of such Grantor and such proceedings could not reasonably be expected to result in the sale, forfeiture or loss of any material portion of the Collateral or any interest therein.

5.5 Maintenance of Perfected Security Interest; Further Documentation. (a) Such Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4.3 and shall defend such security interest against the claims and demands of all Persons whomsoever.

(b) Such Grantor will furnish to the Administrative Agent and the Lenders from time to time statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Administrative Agent may reasonably request, all in reasonable detail.

(c) At any time and from time to time, upon the written request of the Administrative Agent, and at the sole expense of such Grantor, such Grantor will promptly and duly execute and deliver, and have recorded, such further instruments and documents and take such further actions as the Administrative Agent may reasonably request for the purpose of obtaining or preserving the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, (i) the filing of any financing or continuation statements under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created hereby and (ii) in the case of the Investment Property, Deposit Accounts and any other relevant Collateral, taking any actions reasonably necessary to enable the Administrative Agent to obtain "control" (within the meaning of the applicable Uniform Commercial Code) with respect thereto.

5.6 Changes in Locations, Name, etc. Such Grantor will not, except upon 15 days' prior written notice to the Administrative Agent and delivery to the Administrative Agent of (a) all additional executed financing statements and other documents reasonably requested by the Administrative Agent to maintain the validity, perfection and priority of the security interests provided for herein and (b) if applicable, a written supplement to Schedule 5 showing any additional location at which Inventory or Equipment shall be kept:

(i) permit any of the Inventory or Equipment to be kept at a location other than those listed on Schedule 5, as the same is supplemented from time to time;

(ii) change its jurisdiction of organization;

(iii) change the location of its chief executive office or sole place of business from that referred to in Section 4.4; or

(iv) change its name, identity or corporate structure to such an extent that any financing statement filed by the Administrative Agent in connection with this Agreement would become misleading;

provided, however, that notwithstanding the foregoing, in the case of any Permitted Acquisition, such Grantor shall, within a reasonable time period following the consummation of such Permitted Acquisition, comply with the requirements of this Section.

5.7 Notices. Such Grantor will advise the Administrative Agent and the Lenders promptly, in reasonable detail, of:

(a) any Lien (other than security interests created hereby or Liens permitted under the Credit Agreement) on any of the Collateral which would adversely affect the ability of the Administrative Agent to exercise any of its remedies hereunder; and

(b) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the aggregate value of the Collateral or on the security interests created hereby.

5.8 Investment Property. (a) If such Grantor shall become entitled to receive or shall receive any stock certificate (including, without limitation, any certificate representing a stock dividend or a distribution in connection with any reclassification, increase or reduction of capital or any certificate issued in connection with any reorganization), option or rights in respect of the Capital Stock of any Issuer (other than in respect of 35% of the Capital Stock of Caribbean Communications or any other Excluded Foreign Subsidiary), whether in addition to, in substitution of, as a conversion of, or in exchange for, any shares of the Pledged Stock, or otherwise in respect thereof, such Grantor shall accept the same as the agent of the Administrative Agent and the Lenders, hold the same in trust for the Administrative Agent and the Lenders and deliver the same forthwith to the Administrative Agent in the exact form received, duly indorsed by such Grantor to the Administrative Agent, if required, together with an undated stock power covering such certificate duly executed in blank by such Grantor and with, if the Administrative Agent so requests, signature guaranteed, to be held by the Administrative Agent, subject to the terms hereof, as additional collateral security for the Obligations. Any sums paid upon or in respect of the Investment Property upon the liquidation or dissolution of any Issuer shall be paid over to the Administrative Agent to be held by it hereunder as additional collateral security for the Obligations, and in case any distribution of capital shall be made on or in respect of the Investment Property or any property shall be distributed upon or with respect to the Investment Property pursuant to the recapitalization or reclassification of the capital of any Issuer or pursuant to the reorganization thereof, the property so distributed shall, unless otherwise subject to a perfected security interest in favor of the Administrative Agent, be delivered to the Administrative Agent to be held by it hereunder as additional collateral security for the Obligations. If any sums of money or property so paid or distributed in respect of the Pledged Securities shall be received by such Grantor, such Grantor shall, until such money or property is paid or delivered to the Administrative Agent, hold such money or property in trust for the Lenders, segregated from other funds of such Grantor, as additional collateral security for the Obligations.

(b) Without the prior written consent of the Administrative Agent, such Grantor will not (i) except as permitted by Section 7.6 of the Credit Agreement, vote to enable, or take any other action to permit, any Issuer to issue any stock or other equity securities of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any stock or other equity securities of any nature of any Issuer, (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Investment Property or Proceeds thereof (except pursuant to a transaction expressly permitted by the Credit Agreement), (iii) create, incur or permit to exist any Lien or option in favor of, or any claim of any Person with respect to, any of the Investment Property or Proceeds thereof, or any interest therein, except for the security interests created by this Agreement or (iv) except for the Credit

Agreement, enter into any agreement or undertaking restricting the right or ability of such Grantor or the Administrative Agent to sell, assign or transfer any of the Investment Property or Proceeds thereof.

(c) In the case of Caribbean Communications and each Grantor which is an Issuer, such Issuer agrees that (i) it will be bound by the terms of this Agreement relating to the Pledged Securities issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) it will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 5.8(a) with respect to the Pledged Securities issued by it and (iii) the terms of Sections 6.3(c) and 6.7 shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 with respect to the Pledged Securities issued by it.

5.9 Receivables. (a) Other than in the ordinary course of business consistent with its past practice, such Grantor will not (i) grant any extension of the time of payment of any Receivable, (ii) compromise or settle any Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any Receivable, (iv) allow any credit or discount whatsoever on any Receivable or (v) amend, supplement or modify any Receivable in any manner that could adversely affect the value thereof.

(b) Such Grantor will deliver to the Administrative Agent a copy of each material demand, notice or document received by it that questions or calls into doubt the validity or enforceability of more than 5% of the aggregate amount of the then outstanding Receivables.

5.10 Intellectual Property. (a) Such Grantor (either itself or through licensees) will (i) continue to use each material Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable Requirements of Law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Administrative Agent, for the ratable benefit of the Lenders, shall obtain a perfected security interest in such mark pursuant to this Agreement, and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby such Trademark may become invalidated or impaired in any way.

(b) Such Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any material Patent may become forfeited, abandoned or dedicated to the public.

(c) Such Grantor (either itself or through licensees) (i) will employ each material Copyright and (ii) will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of the Copyrights may become invalidated or otherwise impaired. Such Grantor will not (either itself or through licensees) do any act whereby any material portion of the Copyrights may fall into the public domain.

(d) Such Grantor (either itself or through licensees) will not do any act that knowingly uses any material Intellectual Property to infringe the intellectual property rights of any other Person.

(e) Such Grantor will notify the Administrative Agent and the Lenders immediately if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any adverse determination or

development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court or tribunal in any country) regarding such Grantor's ownership of, or the validity of, any material Intellectual Property or such Grantor's right to register the same or to own and maintain the same.

(f) Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, such Grantor shall report such filing to the Administrative Agent within five Business Days after the last day of the fiscal quarter in which such filing occurs. Upon request of the Administrative Agent, such Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Administrative Agent may request to evidence the Administrative Agent's and the Lenders' security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of such Grantor relating thereto or represented thereby.

(g) Such Grantor will take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the material Intellectual Property, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(h) In the event that any material Intellectual Property is infringed, misappropriated or diluted by a third party, such Grantor shall (i) take such actions as such Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Administrative Agent after it learns thereof and sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution.

SECTION 6. REMEDIAL PROVISIONS

6.1 Certain Matters Relating to Receivables. (a) After the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and each Grantor shall furnish all such assistance and information as the Administrative Agent may require in connection with such test verifications. At any time and from time to time after the occurrence and during the continuance of an Event of Default, upon the Administrative Agent's request and at the expense of the relevant Grantor, such Grantor shall cause independent public accountants or others satisfactory to the Administrative Agent to furnish to the Administrative Agent reports showing reconciliations, aging and test verifications of, and trial balances for, the Receivables.

(b) The Administrative Agent hereby authorizes each Grantor to collect such Grantor's Receivables, subject to the Administrative Agent's direction and control after the occurrence and during the continuance of an Event of Default. If required by the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by any Grantor, (i) shall be forthwith (and, in any event, within two Business Days) deposited by such Grantor in the exact form received, duly indorsed by such Grantor to the Administrative Agent if

required, in a Collateral Account maintained under the sole dominion and control of the Administrative Agent, subject to withdrawal by the Administrative Agent for the account of the Lenders only as provided in Section 6.5, and (ii) until so turned over, shall be held by such Grantor in trust for the Administrative Agent and the Lenders, segregated from other funds of such Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(c) At the Administrative Agent's request, each Grantor shall deliver to the Administrative Agent all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including, without limitation, all original orders, invoices and shipping receipts.

6.2 Communications with Obligors; Grantors Remain Liable. (a) The Administrative Agent in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default communicate with obligors under the Receivables to verify with them to the Administrative Agent's satisfaction the existence, amount and terms of any Receivables.

(b) Upon the request of the Administrative Agent at any time after the occurrence and during the continuance of an Event of Default, each Grantor shall notify obligors on the Receivables that the Receivables have been assigned to the Administrative Agent for the ratable benefit of the Lenders and that payments in respect thereof shall be made directly to the Administrative Agent.

(c) Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. Neither the Administrative Agent nor any Lender shall have any obligation or liability under any Receivable (or any agreement giving rise thereto), other than to account for receipt thereof and to apply funds to the Obligations as provided herein, by reason of or arising out of this Agreement or the receipt by the Administrative Agent or any Lender of any payment relating thereto, nor shall the Administrative Agent or any Lender be obligated in any manner to perform any of the obligations of any Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

6.3 Pledged Securities. (a) Unless an Event of Default shall have occurred and be continuing and the Administrative Agent shall have given notice to the relevant Grantor of the Administrative Agent's intent to exercise its corresponding rights pursuant to Section 6.3(b), each Grantor shall be permitted to receive all cash dividends paid in respect of the Pledged Stock and all payments made in respect of the Pledged Notes, in each case paid in the normal course of business of the relevant Issuer and consistent with past practice, and to exercise all voting and corporate rights with respect to the Pledged Securities; provided, however, that no vote shall be cast or corporate right exercised or other action taken which, in the Administrative Agent's reasonable judgment, could reasonably be expected to result in a material impairment of the Collateral or which would be inconsistent with or result in any violation of any provision of the Credit Agreement, this Agreement or any other Loan Document.

(b) If an Event of Default shall occur and be continuing and the Administrative Agent shall give notice of its intent to exercise such rights to the relevant Grantor or Grantors, (i) the

Administrative Agent shall have the right to receive any and all cash dividends, payments or other Proceeds paid in respect of the Pledged Securities and make application thereof to the Obligations in the order set forth in Section 6.5, and (ii) any or all of the Pledged Securities shall be registered in the name of the Administrative Agent or its nominee, and the Administrative Agent or its nominee may thereafter exercise, subject to Section 8.16 hereof, (x) all voting, corporate and other rights pertaining to such Pledged Securities at any meeting of shareholders of the relevant Issuer or Issuers or otherwise and (y) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to such Pledged Securities as if it were the absolute owner thereof (including, without limitation, the right to exchange at its discretion any and all of the Pledged Securities upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate structure of any Issuer, or upon the exercise by any Grantor or the Administrative Agent of any right, privilege or option pertaining to such Pledged Securities, and in connection therewith, the right to deposit and deliver any and all of the Pledged Securities with any committee, depository, transfer agent, registrar or other designated agency upon such terms and conditions as the Administrative Agent may determine), all without liability except to account for property actually received by it, but the Administrative Agent shall have no duty to any Grantor to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing.

(c) Each Grantor hereby authorizes and instructs each Issuer of any Pledged Securities pledged by such Grantor hereunder to (i) comply with any instruction received by it from the Administrative Agent in writing that (x) states that an Event of Default has occurred and is continuing and (y) is otherwise in accordance with the terms of this Agreement, without any other or further instructions from such Grantor, and each Grantor agrees that each Issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Securities directly to the Administrative Agent.

6.4 Proceeds to be Turned Over To Administrative Agent. In addition to the rights of the Administrative Agent and the Lenders specified in Section 6.1 with respect to payments of Receivables, if an Event of Default shall occur and be continuing, all Proceeds received by any Grantor consisting of cash, checks and other near-cash items shall be held by such Grantor in trust for the Administrative Agent and the Lenders, segregated from other funds of such Grantor, and shall, forthwith upon receipt by such Grantor, be turned over to the Administrative Agent in the exact form received by such Grantor (duly indorsed by such Grantor to the Administrative Agent, if required). All Proceeds received by the Administrative Agent hereunder shall be held by the Administrative Agent in a Collateral Account maintained under its sole dominion and control. All Proceeds while held by the Administrative Agent in a Collateral Account (or by such Grantor in trust for the Administrative Agent and the Lenders) shall continue to be held as collateral security for all the Obligations and shall not constitute payment thereof until applied as provided in Section 6.5.

6.5 Application of Proceeds. At such intervals as may be agreed upon by the Borrower and the Administrative Agent, or, if an Event of Default shall have occurred and be continuing, at any time at the Administrative Agent's election, the Administrative Agent may apply all or any part of Proceeds constituting Collateral, whether or not held in any Collateral Account, and any proceeds of the guarantee set forth in Section 2, in payment of the Obligations in the following order:

First, to pay incurred and unpaid fees and expenses of the Administrative Agent under the Loan Documents;

Second, to the Administrative Agent, for application by it towards payment of amounts then due and owing and remaining unpaid in respect of the Obligations, pro rata among the Lenders according to the amounts of the Obligations then due and owing and remaining unpaid to the Lenders;

Third, to the Administrative Agent, for application by it towards prepayment of the Obligations, pro rata among the Lenders according to the amounts of the Obligations then held by the Lenders; and

Fourth, any balance of such Proceeds remaining after the Obligations shall have been paid in full, no Letters of Credit shall be outstanding and the Commitments shall have terminated shall be paid over to the Borrower or to whomsoever may be lawfully entitled to receive the same.

6.6 Code and Other Remedies. If an Event of Default shall occur and be continuing, the Administrative Agent, on behalf of the Lenders, may exercise, in addition to all other rights and remedies granted to them in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the New York UCC or any other applicable law. Without limiting the generality of the foregoing, the Administrative Agent, without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except any notice required by law referred to below) to or upon any Grantor or any other Person (all and each of which demands, defenses, advertisements and notices are hereby waived), may in such circumstances forthwith collect, receive, appropriate and realize upon the Collateral, or any part thereof, and/or may forthwith sell, lease, assign, give option or options to purchase, or otherwise dispose of and deliver the Collateral or any part thereof (or contract to do any of the foregoing), in one or more parcels at public or private sale or sales, at any exchange, broker's board or office of the Administrative Agent or any Lender or elsewhere upon such terms and conditions as it may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk. The Administrative Agent or any Lender shall have the right upon any such public sale or sales, and, to the extent permitted by law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, free of any right or equity of redemption in any Grantor, which right or equity is hereby waived and released. Each Grantor further agrees, at the Administrative Agent's request, to assemble the Collateral and make it available to the Administrative Agent at places which the Administrative Agent shall reasonably select, whether at such Grantor's premises or elsewhere. The Administrative Agent shall apply the net proceeds of any action taken by it pursuant to this Section 6.6, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Administrative Agent and the Lenders hereunder, including, without limitation, reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Obligations, in the order specified in Section 6.5, and only after such application and after the payment by the Administrative Agent of any other amount required by any provision of law, including, without limitation, Section 9-504(1)(c) of the New York UCC, need the Administrative Agent account for the surplus, if any, to any Grantor. To the extent permitted by applicable law, each Grantor waives all claims, damages and demands it may acquire against the Administrative Agent or any Lender arising out of the exercise by them of any rights hereunder. If any notice of a proposed sale or other disposition of Collateral shall be required by law, such notice shall be deemed reasonable and proper if given at least 10 days before such sale or other disposition.

6.7 Registration Rights. (a) If the Administrative Agent shall determine to exercise its right to sell any or all of the Pledged Stock pursuant to Section 6.6, and if in the reasonable opinion of the Administrative Agent it is necessary or advisable to have the Pledged Stock, or that portion thereof to be

sold, registered under the provisions of the Securities Act, the relevant Grantor will, to extent it has the ability to do so, cause the Issuer thereof to (i) execute and deliver, and cause the directors and officers of such Issuer to execute and deliver, all such instruments and documents, and do or cause to be done all such other acts as may be, in the opinion of the Administrative Agent, necessary or advisable to register the Pledged Stock, or that portion thereof to be sold, under the provisions of the Securities Act, (ii) use its best efforts to cause the registration statement relating thereto to become effective and to remain effective for a period of one year from the date of the first public offering of the Pledged Stock, or that portion thereof to be sold, and (iii) make all amendments thereto and/or to the related prospectus which, in the reasonable opinion of the Administrative Agent, are necessary or advisable, all in conformity with the requirements of the Securities Act and the rules and regulations of the Securities and Exchange Commission applicable thereto. Each Grantor agrees, to extent it has the ability to do so, to cause such Issuer to comply with the provisions of the securities or "Blue Sky" laws of any and all jurisdictions which the Administrative Agent shall designate and to make available to its security holders, as soon as practicable, an earnings statement (which need not be audited) which will satisfy the provisions of Section 11(a) of the Securities Act.

(b) Each Grantor recognizes that the Administrative Agent may be unable to effect a public sale of any or all the Pledged Stock, by reason of certain prohibitions contained in the Securities Act and applicable state securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall be deemed to have been made in a commercially reasonable manner. The Administrative Agent shall be under no obligation to delay a sale of any of the Pledged Stock for the period of time necessary to permit the Issuer thereof to register such securities for public sale under the Securities Act, or under applicable state securities laws, even if such Issuer would agree to do so.

(c) Each Grantor agrees to use its best efforts to do or cause to be done all such other acts as may be necessary to make such sale or sales of all or any portion of the Pledged Stock pursuant to this Section 6.7 valid and binding and in compliance with any and all other applicable Requirements of Law. Each Grantor further agrees that a breach of any of the covenants contained in this Section 6.7 will cause irreparable injury to the Administrative Agent and the Lenders, that the Administrative Agent and the Lenders have no adequate remedy at law in respect of such breach and, as a consequence, that each and every covenant contained in this Section 6.7 shall be specifically enforceable against such Grantor, and such Grantor hereby waives and agrees not to assert any defenses against an action for specific performance of such covenants except for a defense that no Event of Default has occurred and is continuing under the Credit Agreement.

6.8 Waiver, Deficiency. Each Grantor waives and agrees not to assert any rights or privileges which it may acquire under Section 9-112 of the New York UCC. Each Grantor shall remain liable for any deficiency if the proceeds of any sale or other disposition of the Collateral are insufficient to pay its Obligations and the fees and disbursements of any attorneys employed by the Administrative Agent or any Lender to collect such deficiency.

SECTION 7. THE ADMINISTRATIVE AGENT

7.1 Administrative Agent's Appointment as Attorney-in-Fact, etc. (a) Each Grantor hereby irrevocably constitutes and appoints the Administrative Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Grantor and in the name of such Grantor or in its own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Agreement, and, without limiting the generality of the foregoing, each Grantor hereby gives the Administrative Agent the power and right, on behalf of such Grantor, without notice to or assent by such Grantor, to do any or all of the following:

(i) in the name of such Grantor or its own name, or otherwise, take possession of and indorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due under any Receivable or with respect to any other Collateral and file any claim or take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Administrative Agent for the purpose of collecting any and all such moneys due under any Receivable or with respect to any other Collateral whenever payable;

(ii) in the case of any Intellectual Property, execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Administrative Agent may request to evidence the Administrative Agent's and the Lenders' security interest in such Intellectual Property and the goodwill and general intangibles of such Grantor relating thereto or represented thereby;

(iii) pay or discharge taxes and Liens levied or placed on or threatened against the Collateral, effect any repairs or any insurance called for by the terms of this Agreement and pay all or any part of the premiums therefor and the costs thereof;

(iv) execute, in connection with any sale provided for in Section 6.6 or 6.7, any indorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral; and

(v) (1) direct any party liable for any payment under any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (2) ask or demand for, collect, and receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of or arising out of any Collateral; (3) sign and indorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, notices and other documents in connection with any of the Collateral; (4) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any portion thereof and to enforce any other right in respect of any Collateral; (5) defend any suit, action or proceeding brought against such Grantor with respect to any Collateral; (6) settle, compromise or adjust any such suit, action or proceeding and, in connection therewith, give such discharges or releases as the Administrative Agent may deem appropriate; (7) assign any Copyright, Patent or Trademark (along with the goodwill of the business to which any such Copyright, Patent or Trademark pertains), throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine; and (8) generally, sell, transfer, pledge and make any agreement with

respect to or otherwise deal with any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and do, at the Administrative Agent's option and such Grantor's expense, at any time, or from time to time, all acts and things which the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Administrative Agent's and the Lenders' security interests therein and to effect the intent of this Agreement, all as fully and effectively as such Grantor might do.

Anything in this Section 7.1(a) to the contrary notwithstanding, the Administrative Agent agrees that it will not exercise any rights under the power of attorney provided for in this Section 7.1(a) unless an Event of Default shall have occurred and be continuing.

(b) If any Grantor fails to perform or comply with any of its agreements contained herein, the Administrative Agent, at its option, but without any obligation so to do, may perform or comply, or otherwise cause performance or compliance, with such agreement.

(c) The expenses of the Administrative Agent incurred in connection with actions undertaken as provided in this Section 7.1, together with interest thereon at a rate per annum equal to the rate per annum at which interest would then be payable on past due Seven-Year Revolving Credit Loans that are Base Rate Loans under the Credit Agreement, from the date of payment by the Administrative Agent to the date reimbursed by the relevant Grantor, shall be payable by such Grantor to the Administrative Agent on demand.

(d) Each Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. All powers, authorizations and agencies contained in this Agreement are coupled with an interest and are irrevocable until this Agreement is terminated and the security interests created hereby are released.

7.2 Duty of Administrative Agent. The Administrative Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, under Section 9-207 of the New York UCC or otherwise, shall be to deal with it in the same manner as the Administrative Agent deals with similar property for its own account. Neither the Administrative Agent, any Lender nor any of their respective officers, directors, employees or agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any Grantor or any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The powers conferred on the Administrative Agent and the Lenders hereunder are solely to protect the Administrative Agent's and the Lenders' interests in the Collateral and shall not impose any duty upon the Administrative Agent or any Lender to exercise any such powers. The Administrative Agent and the Lenders shall be accountable only for amounts that they actually receive as a result of the exercise of such powers, and neither they nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct.

7.3 Execution of Financing Statements. Pursuant to Section 9-402 of the New York UCC and any other applicable law, each Grantor authorizes the Administrative Agent to file or record financing statements and other filing or recording documents or instruments with respect to the Collateral without the signature of such Grantor in such form and in such offices as the Administrative Agent reasonably determines appropriate to perfect the security interests of the Administrative Agent under this Agreement. A photographic or other reproduction of this Agreement shall be sufficient as a financing statement or other filing or recording document or instrument for filing or recording in any jurisdiction.

7.4 Authority of Administrative Agent. Each Grantor and each Guarantor acknowledges that the rights and responsibilities of the Administrative Agent under this Agreement with respect to any action taken by the Administrative Agent or the exercise or non-exercise by the Administrative Agent of any option, voting right, request, judgment or other right or remedy provided for herein or resulting or arising out of this Agreement shall, as between the Administrative Agent and the Lenders, be governed by the Credit Agreement and by such other agreements with respect thereto as may exist from time to time among them, but, as between the Administrative Agent and the Grantors and Guarantors, the Administrative Agent shall be conclusively presumed to be acting as agent for the Lenders with full and valid authority so to act or refrain from acting, and no Grantor or Guarantor shall be under any obligation, or entitlement, to make any inquiry respecting such authority.

SECTION 8. MISCELLANEOUS

8.1 Amendments in Writing. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except in accordance with Section 10.1 of the Credit Agreement.

8.2 Notices. All notices, requests and demands to or upon the Administrative Agent or any Grantor hereunder shall be effected in the manner provided for in subsection 10.2 of the Credit Agreement; provided that any such notice, request or demand to or upon any Guarantor shall be addressed to such Guarantor at its notice address set forth on Schedule 1.

8.3 No Waiver by Course of Conduct; Cumulative Remedies. Neither the Administrative Agent nor any Lender shall by any act (except by a written instrument pursuant to Section 8.1), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. No failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any Lender, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Administrative Agent or any Lender of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Administrative Agent or such Lender would otherwise have on any future occasion. The rights and remedies herein provided are cumulative, may be exercised singly or concurrently and are not exclusive of any other rights or remedies provided by law.

8.4 Enforcement Expenses; Indemnification. (a) Each Guarantor agrees to pay, or reimburse each Lender and the Administrative Agent for, all its costs and expenses incurred in collecting against such Guarantor under the guarantee contained in Section 2 or otherwise enforcing or preserving any rights under this Agreement and the other Loan Documents to which such Guarantor is a party, including, without limitation, the fees and disbursements of counsel (including the allocated fees and expenses of in-house counsel) to each Lender and of counsel to the Administrative Agent.

(b) Each Guarantor agrees to pay, and to save the Administrative Agent and the Lenders harmless from, any and all liabilities with respect to, or resulting from any delay in paying, any and all stamp, excise, sales or other taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Agreement.

(c) Each Guarantor agrees to pay, and to save the Administrative Agent and the Lenders harmless from, any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits,

costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement to the extent the Borrower would be required to do so pursuant to Section 10.5 of the Credit Agreement.

(d) The agreements in this Section 8.4 shall survive repayment of the Obligations and all other amounts payable under the Credit Agreement and the other Loan Documents.

8.5 Successors and Assigns. This Agreement shall be binding upon the successors and assigns of each Grantor and Guarantor and shall inure to the benefit of the Administrative Agent and the Lenders and their successors and assigns; provided that no Grantor or Guarantor may assign, transfer or delegate any of its rights or obligations under this Agreement without the prior written consent of the Administrative Agent.

8.6 Set-Off. Each Grantor and each Guarantor hereby irrevocably authorizes the Administrative Agent and each Lender at any time and from time to time while an Event of Default pursuant to Section 8(a) the Credit Agreement shall have occurred and be continuing, without notice to such Grantor or Guarantor or any other Grantor or Guarantor, any such notice being expressly waived by each Grantor and each Guarantor, to set-off and appropriate and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by the Administrative Agent or such Lender to or for the credit or the account of such Grantor or Guarantor, as the case may be, or any part thereof in such amounts as the Administrative Agent or such Lender may elect, against and on account of the obligations and liabilities of such Grantor or Guarantor, as the case may be, to the Administrative Agent or such Lender hereunder and claims of every nature and description of the Administrative Agent or such Lender against such Grantor or Guarantor, as the case may be, in any currency, whether arising hereunder, under the Credit Agreement, any other Loan Document or otherwise, as the Administrative Agent or such Lender may elect, whether or not the Administrative Agent or any Lender has made any demand for payment and although such obligations, liabilities and claims may be contingent or unmatured. The Administrative Agent and each Lender shall notify such Grantor or Guarantor, as the case may be, promptly of any such set-off and the application made by the Administrative Agent or such Lender of the proceeds thereof, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of the Administrative Agent and each Lender under this Section are in addition to other rights and remedies (including, without limitation, other rights of set-off) which the Administrative Agent or such Lender may have.

8.7 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

8.8 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.9 Section Headings. The Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

8.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Grantors, the Guarantors, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to subject matter hereof and thereof not expressly set forth or referred to herein or in the other Loan Documents.

8.11 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

8.12 Submission To Jurisdiction; Waivers. Each Grantor and each Guarantor hereby irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the Courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Grantor or Guarantor, as the case may be, at its address referred to in Section 8.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

8.13 Acknowledgements. Each Grantor and each Guarantor hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents to which it is a party;

(b) neither the Administrative Agent nor any Lender has any fiduciary relationship with or duty to any Grantor or Guarantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Grantors and Guarantors, on the one hand, and the Administrative Agent and Lenders, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Grantors, the Guarantors and the Lenders.

8.14 Additional Grantors. Each Subsidiary of the Borrower that is required to become a party to this Agreement pursuant to Section 6.10 of the Credit Agreement shall become a Grantor for all purposes of this Agreement upon execution and delivery by such Subsidiary of an Assumption Agreement in the form of Annex 1 hereto.

8.15 Releases. (a) At such time as the Loans, the Reimbursement Obligations and the other Obligations (other than Hedge Agreement Obligations) shall have been paid in full, the Commitments have been terminated and no Letters of Credit shall be outstanding, the Collateral shall be released from the Liens created hereby, and this Agreement and all obligations (other than those expressly stated to survive such termination) of the Administrative Agent and each Grantor and each Guarantor hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Collateral shall revert to the Grantors. At the request and sole expense of any Grantor or Guarantor following any such termination, the Administrative Agent shall deliver to such Grantor any Collateral held by the Administrative Agent hereunder, and execute and deliver to such Grantor or Guarantor, as the case may be, such documents as such Grantor or Guarantor shall reasonably request to evidence such termination.

(b) If any of the Collateral shall be sold, transferred or otherwise disposed of by any Grantor in a transaction permitted by the Credit Agreement, then the Administrative Agent, at the request and sole expense of such Grantor, shall execute and deliver to such Grantor all releases or other documents reasonably necessary or desirable for the release of the Liens created hereby on such Collateral. At the request and sole expense of the Borrower, a Subsidiary Guarantor shall be released from its obligations hereunder in the event that all the Capital Stock of such Subsidiary Guarantor shall be sold, transferred or otherwise disposed of in a transaction permitted by the Credit Agreement; provided that the Borrower shall have delivered to the Administrative Agent, at least ten Business Days prior to the date of the proposed release, a written request for release identifying the relevant Subsidiary Guarantor and the terms of the sale or other disposition in reasonable detail, including the price thereof and any expenses in connection therewith, together with a certification by the Borrower stating that such transaction is in compliance with the Credit Agreement and the other Loan Documents.

8.16 Approvals. Notwithstanding anything herein or in the other Loan Documents to the contrary, to the extent this Agreement or any other Loan Document purports to grant to the Administrative Agent, on behalf of the Lenders, a security interest in the FCC Licenses of any Loan Party now owned or hereafter acquired, as the case may be, the Administrative Agent, on behalf of the Lenders, shall only have a security interest in such FCC Licenses at such times and to the extent that a security interest in such licenses is permitted under applicable law. Notwithstanding anything to the contrary contained herein or in the other Loan Documents, the Administrative Agent will not take any action pursuant to this Agreement or any other Loan Document, including, without limitation, the voting of any shares of Pledged Stock, that would constitute or result in any assignment of any FCC License or any change of control of any Loan Party without first obtaining the prior approval of the FCC or other Governmental Authority, if, under then existing law, such assignment of any FCC License or change of control would require the prior approval of the FCC or other Governmental Authority. Notwithstanding anything herein or in the other Loan Documents to the contrary, neither the Administrative Agent nor its nominee, nor any purchaser at a public or private sale as contemplated by Section 6.6, shall exercise any voting rights with respect to any shares of Pledged Stock without having first obtained the prior approval of the FCC if,

under then existing law, the exercise of such voting rights by such party would require the prior approval of the FCC. Prior to the exercise by the Administrative Agent of any power, right, privilege or remedy pursuant to this Agreement which requires any consent, approval, recording, qualification or authorization of any Governmental Authority, the Borrower will execute and deliver, or will cause the execution and delivery of, all applications, certificates, instruments and other documents and papers that the Administrative Agent may be required to obtain for such governmental consent, approval, recording, qualification or authorization. Without limiting the generality of the foregoing, the Borrower will use its best efforts upon the reasonable request of the Administrative Agent to obtain from the appropriate governmental authorities the necessary consents and approvals, if any, for the assignment or transfer of such authorizations, licenses and permits to the Administrative Agent or its designee upon or following acceleration of the payment of the Obligations in accordance with the provisions of the Loan Documents.

8.17 WAIVER OF JURY TRIAL. EACH GRANTOR AND EACH GUARANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

CUMULUS MEDIA INC.

By: *Daniel O'Donnell*
Name: *Daniel O'Donnell*
Title: *VICE PRESIDENT*

CUMULUS BROADCASTING, INC.

By: *Daniel O'Donnell*
Name: *Daniel O'Donnell*
Title: *VICE PRESIDENT*

CUMULUS LICENSING CORP.

By: *Daniel O'Donnell*
Name: *Daniel O'Donnell*
Title: *VICE PRESIDENT*

CARIBBEAN COMMUNICATIONS COMPANY
LIMITED

By: *T J L*
Name: *T J L*
Title: *SECRETARY*

GEM RADIO FIVE LTD.

By: *T J L*
Name: *T J L*
Title: *SECRETARY*

CUMULUS WIRELESS SERVICES INC.

By: *Daniel O'Donnell*
Name: *Daniel O'Donnell*
Title: *VICE PRESIDENT*

ACKNOWLEDGMENT AND CONSENT

The undersigned hereby acknowledges receipt of a copy of the Amended and Restated Guarantee and Collateral Agreement dated as of August 31, 1999 (the "Agreement"), made by the Grantors parties thereto for the benefit of Lehman Commercial Paper Inc., as Administrative Agent. The undersigned agrees for the benefit of the Administrative Agent and the Lenders as follows:

1. The undersigned will be bound by the terms of the Agreement and will comply with such terms insofar as such terms are applicable to the undersigned.
2. The undersigned will notify the Administrative Agent promptly in writing of the occurrence of any of the events described in Section 5.8(a) of the Agreement.
3. The terms of Sections 6.3(c) and 6.7 of the Agreement shall apply to it, mutatis mutandis, with respect to all actions that may be required of it pursuant to Section 6.3(c) or 6.7 of the Agreement.

[NAME OF ISSUER]

By _____

Title _____

Address for Notices:

Fax: _____

NOTICE ADDRESSES OF GUARANTORS

Cumulus Broadcasting, Inc.

875 North Michigan Avenue
Chicago, IL 60611
Attention: Richard Bonick

c/o Cumulus Media Inc.

111 East Kilbourn Avenue, Suite 2700
Milwaukee, WI 53202
Attention: Richard Weening

Cumulus Licensing Corp.

875 North Michigan Avenue
Chicago, IL 60611
Attention: Richard Bonick

c/o Cumulus Media Inc.

111 East Kilbourn Avenue, Suite 2700
Milwaukee, WI 53202
Attention: Richard Weening

Caribbean Communications
Company Limited

c/o Cumulus Media Inc.

111 East Kilbourn Avenue, Suite 2700
Milwaukee, WI 53202
Attention: Richard Weening

GEM Radio Five Ltd.

c/o Cumulus Media Inc.

111 East Kilbourn Avenue, Suite 2700
Milwaukee, WI 53202
Attention: Richard Weening

Cumulus Wireless Services Inc.

c/o Cumulus Media Inc.

111 East Kilbourn Avenue, Suite 2700
Milwaukee, WI 53202
Attention: Richard Weening

DESCRIPTION OF PLEDGED SECURITIES

Pledged Stock:

<u>Issuer</u>	<u>Class of Stock</u>	<u>Certificate No.</u>	<u>No. of Shares</u>
Cumulus Broadcasting, Inc.	No par value common stock	1	1,000
Caribbean Communications Company Limited	EC\$1.00 par value common stock	1035	27,604
Caribbean Communications Company Limited	EC\$1.00 par value common stock	1037	2,300
Cumulus Licensing Corp.	No par value common stock	1	1,000
Cumulus Wireless Services Inc.	No par value common stock	1	1,000

Pledged Notes:

<u>Issuer</u>	<u>Payee</u>	<u>Principal Amount</u>
Caribbean Communications Company Limited	Cumulus Media Inc. (f/k/a Cumulus Holdings, Inc.)	\$750,000
Riverside Broadcasting Co.	Cumulus Broadcasting, Inc.	\$1,500,000
Riverside Broadcasting Co.	Cumulus Broadcasting, Inc.	\$150,000
Ron Gillonardo	Cumulus Broadcasting, Inc.	\$312,000

**FILINGS AND OTHER ACTIONS
REQUIRED TO PERFECT SECURITY INTERESTS**

Uniform Commercial Code Filings

Uniform Commercial Code filings in the jurisdictions specified in Schedule 4.19(a) to the Credit Agreement.

Actions with respect to Pledged Securities

Possession of stock certificates and promissory notes specified in Schedule 2 to the Guarantee and Collateral Agreement together with undated stock powers and endorsements executed in blank.

LOCATION OF JURISDICTION OF ORGANIZATION AND CHIEF EXECUTIVE OFFICE

Grantor

Location

Cumulus Media Inc., an Illinois corporation

111 East Kilbourn Avenue
Milwaukee, WI 53202

Cumulus Broadcasting, Inc., a Nevada corporation

875 North Michigan Avenue
Chicago, IL 60611

111 East Kilbourn Avenue,
Suite 2700
Milwaukee, WI 53202

Cumulus Licensing Corp., a Nevada corporation

875 North Michigan Avenue
Chicago, IL 60611

111 East Kilbourn Avenue,
Suite 2700
Milwaukee, WI 53202

Cumulus Wireless Services Inc., a Nevada corporation

111 East Kilbourn Avenue
Milwaukee, WI 53202

LOCATION OF INVENTORY AND EQUIPMENT

Grantor

Locations

Cumulus Media Inc.

111 East Kilbourn Avenue
Milwaukee, WI 53202

3060 Peachtree Rd. Northwest,
Suite 703
Atlanta, GA 30305

875 North Michigan Avenue
Chicago, IL 60611

Cumulus Licensing Corp.

875 North Michigan Avenue
Chicago, IL 60611

111 East Kilbourn Avenue,
Suite 2700
Milwaukee, WI 53202

Cumulus Broadcasting, Inc.

See attached.

Cumulus Wireless Services Inc.

See attached.

CUMULUS BROADCASTING
FACILITIES

(Including those acquired upon
completion of the Acquisition)

ABILENE, TX

2525 S. Danville - L

ALBANY, GA

1104 W. Broad - O

AMARILLO, TX

301 S. Polk - L

ANN ARBOR, MI

24 Frank Lloyd - L

APPLETON, WI

2333 Bowen - O
1427 Commercial - L

AUGUSTA, GA

500 Carolina Springs - L
1305 Georgia Avenue - O
823 Berkshire - O Washington, GA

AUGUSTA - WATERVILLE, ME

Middle Road - O (Skohegan)
Northern Avenue - O (Famingdale)
US Rt. 1 Newcastle - L
72 Winthrop/ Augusta - L
Rockwood Development - L

BANGOR, ME

49 Acme - L
68 State St - O

BEAUMONT - PORT ARTHUR, TX

3130 Blanchette - O
755 N. 11th St. - L

BISMARCK, ND

4303 Memorial Hwy. - O (Ingstad)
3500 E. Rossmer - O (Anderson)

CHATTANOOGA, TN

203 Ellis Rd. - O
7413 Old Lee Hwy. - O

COLUMBUS, GA

1820 Wynnton Rd. - L
1826 Wynnton Rd. - L
1501 - 1517 13th Ave. - L
1236 Broadway - L

COLUMBUS - STARKVILLE, MS

608 Yellowjacket - O
601 2nd Ave. N - L
702 2nd Ave. - O

DUBUQUE, IA

5480 Saratoga - L

EAU CLAIRE, WI

619 Cameron St. - O

FARIBAULT, MN

601 Central Ave. - O
352 S. Broadway - L
Albert Lea

FAYETTEVILLE, AR

70 N. East St. - L
24 E. Meadow St. - L
State Rd. 71 - L
1780 Holly St. - O

FLORENCE, SC

2014 N. Irby St. - O
218 Walnut St. - L
517 Sunset Dr. - L
1403 S. 5th St. - L
170 E. Palmetto St. - O

FORT SMITH, AR

4608 Radio Tower Rd. - L
3104 S. 70th St. - L
323 N. Greenwood Ave. - L

GRAND JUNCTION, CO

315 Kennedy Ave. - L
715 Horizon Dr. - L

GREEN BAY, WI

2304 Bel Aire Ct. - L
909 Kepler - O
2140 Holmgren Way - L

KALAMAZOO, MI

4154 Jennings Dr. - O

LAKE CHARLES, LA

425 Broad St. - O

LAUREL HATTIESBURG, MS

2414 W. 7th St. - O
Hattiesburg
318 W. 5th St. - L
Laurel
113 N. 26th Ave. - L
51 Victory Rd. - O
2571 Old Richton - O
2018 Hwy. 15 N - O
One Commerce Park
Office Hattiesburg - L

LEXINGTON, KY

300 W. Vine St. - L

MANKATO, MN

1807 Lee Blvd. - O

MARION CARBONDALE, IL

1822 N. Court St. - O

MASON CITY, IA

341 Yorktown Pike - O
108 W. Main - O
200 N. 7th - O
207 N. Main - O

McALLEN BROWN, TX

1012 E. Frontage Rd. - L
3301 S. Expressway 83 - O

MOBILE, AL

800 Gum Street - will lease
One Office Park Ste 215 - L
1204 Dauphin St. - O
3725 Airport Blvd. - L

MONROE, MI

113 Laplaisance Rd. - L

MONTGOMERY, AL

3435 Norman Bridge - O
One Commerce St. - L

MUSCLE SHOALS, AL

620D Mitchell Self Memorial - L

MYRTLE BEACH, SC

11640 Hwy. 17 Bypass - L
1107 Front Street - L
1750 Radio Lane in Conway - O
11824 Hwy 17 Bypass - L

NEW ULM, MN

210 1/2 N. Minnesota - L
108 Main West - L
12 West Central - L

ODESSA MIDLAND, TX

11303 Hwy 191 - O
1410 Crane Hwy. - O

**OREGON, OH
TOLEDO EAST**

3015 Pickle Rd. - L

OWATONNA, MN

204 1/2 E. Pearl - L

PENSACOLA, FL

6565 North W St. - L
3100 Cottage Hill Rd. Ste 321 in Mobile AL - L

ROCHESTER, MN

1530 Greenview Dr. - L

SALISBURY, MD

31455 Winter Place Pkwy - L
2326 Goddard Pkwy - L
12601 Coastal Hwy - L
Winter Place Pkwy - L

SAVANNAH, GA

214 Television Circle - L
2515 Abercorn - L
1 River View Rd. Oatland Island - O

TALLAHASSEE, FL

109 B Ridgeland - L
1310 Paul Russell Rd. - L
1660-90B N. Monroe - L
3411 W. Tharpe St. - L

TOLEDO, OH

3225 Arlington Ave. - O
9900 Airport Hwy Ste A/B - L

TOPEKA, KS

5315 W. 7th St. - O
1237 S.E. 27th St. - L

TUPELO, MS

5026 Cliff Gookin - O

WASECA, MN

222 N. State St. - O

WICHITA FALLS, TX

4302 Callfield Rd. - L

WILMINGTON, NC

721 Market St. - L

16 N. 8th St. Lower - L

3233 Burnt Mill - L

500 N. Bridge St. - L

MW343758_I.DOC

CUMULUS OWNED TOWERS AND OWNED LAND

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Date Deal Closed	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres	
Albany	WNUQ-FM	AL-0017	Cumulus	01/06/1999	GA	Dougherty	Albany	400 Dunbar Ln	N313715	W0840911	341'	Cumulus	25	
Albany	WALG-AM	AL-0020A	Cumulus	01/06/1999	GA	Dougherty	Albany	400 Dunbar Ln	N313719	W0840909	190'	Cumulus		
Albany	WALG-AM	AL-0020B	Cumulus	01/06/1999	GA	Dougherty	Albany	400 Dunbar Ln	N313719	W0840909	190'	Cumulus		
Amarillo	KARX-FM	AM-0125	Cumulus	04/08/1998	TX	Randall	Washburn	North side of highway 1151	N350616	W1013929	431'	Cumulus	6.37	
Amarillo	KPUR-FM	AM-0126	Cumulus	05/20/1998	TX	Randall	Canyon	10700 Canyon Drive	N350509	W1015448	297'	Cumulus	5	
Amarillo	KZRK-AM	AM-0128	Cumulus	03/31/1998	TX	Randall	Canyon	106 Brown Road	N345854	W1015718	190'	Cumulus	3	
Ann Arbor	WTKA-AM	AA-0066A	Cumulus	03/02/1998	MI	Washtenaw	Milan	9770 Stoney Creek Rd.	N420848	W0833940	239'	Cumulus	25.5	
Ann Arbor	WTKA-AM	AA-0066B	Cumulus	03/02/1998	MI	Washtenaw	Milan	9770 Stoney Creek Rd.	N420849	W0833935	239'	Cumulus		
Ann Arbor	WTKA-AM	AA-0066C	Cumulus	03/02/1998	MI	Washtenaw	Milan	9770 Stoney Creek Rd.	N420851	W0833935	239'	Cumulus		
Ann Arbor	WTKA-AM	AA-0066D	Cumulus	03/02/1998	MI	Washtenaw	Milan	9770 Stoney Creek Rd.	N420850	W0833940	239'	Cumulus		
Ann Arbor	WDEO-AM	AA-0069A	Cumulus	03/02/1998	MI	Washtenaw	Lodi	West Tower - 3001 Brassow Rd.	N421217	W0834719	173'	Cumulus	6.1	
Ann Arbor	WDEO-AM	AA-0069B	Cumulus	03/02/1998	MI	Washtenaw	Lodi	East Tower - 3001 Brassow Rd.	N421217	W0834719	174'	Cumulus		
Appleton	WOSH-AM/ WVBO-FM	AP-0137	Cumulus	09/03/1997	WI	Winnebago	Oshkosh	2333 Bowen St.	N440247	W0883144	348'	Cumulus	8.2	Studio Site
Appleton	WNAM-AM	AP-0138A	Cumulus	09/03/1997	WI	Winnebago	Vinland	Indian Point Rd., Township 19 North of Range 16 East	N440601	W0883202	192'	Cumulus	23	
Appleton	WNAM-AM	AP-0138B	Cumulus	09/03/1997	WI	Winnebago	Vinland	Indian Point Rd., Township 19 North of Range 16 East	N440601	W0883202	192'	Cumulus		
Appleton	WNAM-AM	AP-0138C	Cumulus	09/03/1997	WI	Winnebago	Vinland	Indian Point Rd., Township 19 North of Range 16 East	N440601	W0883202	192'	Cumulus		
Appleton	WNAM-AM	AP-0138D	Cumulus	09/03/1997	WI	Winnebago	Vinland	Indian Point Rd., Township 19 North of Range 16 East	N440601	W0883202	192'	Cumulus		
Appleton	WNAM-AM/WWX-AM	AP-0138E	Cumulus	09/03/1997	WI	Winnebago	Vinland	Indian Point Rd., Township 19 North of Range 16 East	N440601	W0883202	331'	Cumulus		
Augusta	WBQ-FM	AU-0022	Cumulus	03/31/1998	GA	Richmond	Augusta	1305 Georgia Avenue	N333023	W0815744	343'	Cumulus	10.98	Studio Site
Augusta	WRXR-FM	AU-0025	Cumulus	09/03/1997	SC	Aiken	Aiken	no street address	N334110	W0815543	780'	Cumulus	13.96	
Augusta-Waterville	WFAU-AM	AW-0056A	Cumulus	10/16/1998	ME	Kennebec	Farmingdale	Twr 3 Northern Ave 0.3 Mi W of Main Turnpike	N441456	W0694853	220'	Cumulus	28	Studio Site
Augusta-Waterville	WFAU-AM	AW-0056B	Cumulus	10/16/1998	ME	Kennebec	Farmingdale	Twr 1 Northern Ave 0.3 Mi W of Turnpike	N441456	W0694847	220'	Cumulus		Studio Site
Augusta-Waterville	WFAU-AM	AW-0056C	Cumulus	10/16/1998	ME	Kennebec	Farmingdale	Twr 2 Northern Ave 0.3 Mi W of Turnpike	N441456	W0694850	220'	Cumulus		Studio Site
Augusta-Waterville	WABK-FM	AW-0057	Cumulus	10/16/1998	ME	Kennebec	Hallowell	Outer Winthrop St	N441836	W0694951	180'	Cumulus	0.758	
Augusta-Waterville	WCME-FM	AW-0058	Cumulus	10/16/1998	ME	Lincoln	New Castle	North Side of HWY 1	N440131	W0693417	449'	Cumulus	1	
Augusta-Waterville	WCKG-FM	AW-0059	Cumulus	10/16/1998	ME	Kennebec	Manchester	U22 Lot 2, 58 Foye Rd. (Quarry Hill)	N441851	W0695003	110'	Cumulus	0.23	
Bangor	WQCB-FM	BA-0061	Cumulus	07/10/1998	ME	Penobscot	Garland	Foss Hill Rd	N450326	W0691127	715'	Cumulus	15	
Beaumont	KIKR-AM	BE-0129	Cumulus	05/15/1998	TX	Jefferson	Beaumont	3130 Blanchette St.	N300352	W0940711	380'	Cumulus	5.71	Studio Site
Beaumont	KTCX-FM	BE-0130	Cumulus	05/15/1998	TX	Jefferson	Cheek	365.8 M W of Int of Harrison & Boyt Rds	N295920	W0941442	511'	Cumulus	6.7	
Bismarck	KLXX-AM	BI-0105	Cumulus	08/14/1998	ND	Morton	Mandan	US HWY 10 3 mi E & S	N464837	W1005010	210'	Cumulus		
Chattanooga	WLMX-AM	CH-0122A	Cumulus	07/31/1998	GA	Walker	Rossville	203 Ellis Road	N345754	W0851800	216'	Cumulus	4.77	Studio Site
Chattanooga	WLMX-AM	CH-0122B	Cumulus	07/31/1998	GA	Walker	Rossville	203 Ellis Road	N345754	W0851800	216'	Cumulus		Studio Site
Chattanooga	WUSY-FM	CH-0123	Cumulus	07/02/1998	TN	Hamilton	Chattanooga	1338 Sawyer Cemetery	N351226	W0851710	531'	Cumulus	7	

In the columns entitled "Tower Owner" and "Land Owner," "Cumulus" means Cumulus Broadcasting, Inc. and "Cumulus Wireless" means Cumulus Wireless Inc.

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Date Deal Closed	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres
Dubuque	WDBQ-FM	DU-0036	Cumulus	09/15/1998	IL	Jo Davies	Galena	3.14 Mi E	N422402	W0902355	249'	Cumulus	1
Dubuque	WDBQ-AM/ KLYV-FM	DU-0037	Cumulus	09/15/1998	IA	Dubuque	Dubuque	2763 Pennsylvania	N423010	W0904224	408'	Cumulus	4
Dubuque	KXGE-FM	DU-0038	Cumulus	09/15/1998	WI	Grant	Dickeyville	Bluff Rd.	N423507	W0903850	262'	Cumulus	4
Fanbault	KQCL-FM	FAR-0074	Cumulus	08/14/1998	MN	Rice	Fanbault	On CO RD 20 4.5 Mi N	N442125	W0931131	253'	Cumulus	5
Fanbault	KDHL-AM	FAR-0075A	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 1 - .88 Mi S on Rice Co 45	N441551	W0931634	256'	Cumulus	35
Fanbault	KDHL-AM	FAR-0075B	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 2 - .88 Mi S on Rice Co 45	N441519	W0931636	256'	Cumulus	
Fanbault	KDHL-AM	FAR-0075C	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 3 - .88 Mi S on Rice Rd CO 45	N441547	W0931638	256'	Cumulus	
Fanbault	KDHL-AM	FAR-0075D	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 4 - .88 Mi S on Rice Co 45	N441545	W0931640	256'	Cumulus	
Fanbault	KDHL-AM	FAR-0075E	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 5 - .88 mi S on Rice Co 45	N441544	W0931630	256'	Cumulus	
Fanbault	KDHL-AM	FAR-0075F	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 6 - .88 Mil S on Rice Co 45	N441546	W0931627	256'	Cumulus	
Fanbault	KDHL-AM	FAR-0075G	Cumulus	08/14/1998	MN	Rice	Fanbault	TWR 7 - .88 Mi S on Rice Co 45	N441549	W0931625	256'	Cumulus	
Fanbault	KNFX-AM	FAR-0077A	Cumulus	08/14/1998	MN	Freeborn	Austin	ST. HWY 16.2 mi NE	N434226	W0925701	246'	Cumulus	20
Fanbault	KNFX-AM	FAR-0077B	Cumulus	08/14/1998	MN	Freeborn	Austin	ST. HWY 16.2 mi NE	N434226	W0925645	246'	Cumulus	
Fanbault	KNFX-AM	FAR-0077C	Cumulus	08/14/1998	MN	Freeborn	Austin	ST. HWY 16.2 mi NE	N434227	W0925649	246'	Cumulus	
Fanbault	KNFX-AM	FAR-0077D	Cumulus	08/14/1998	MN	Freeborn	Austin	ST. HWY 16.2 mi NE	N434227	W0925644	247'	Cumulus	
Fayetteville	KFAY-AM	FAY-0009A	Cumulus Wireless	03/23/1999	AR	Washington	Fayetteville	Truckers Lane - 1.5 mi N of City on Rte 180.112	N360634	W0941059	162'	Cumulus Wireless	4
Fayetteville	KFAY-AM	FAY-0009B	Cumulus Wireless	03/23/1999	AR	Washington	Fayetteville	Truckers Lane - 1.5 mi N of City on Rte 180.112	N360634	W0941059	162'	Cumulus Wireless	
Fayetteville	KFAY-AM	FAY-0009C	Cumulus Wireless	03/23/1999	AR	Washington	Fayetteville	Truckers Lane - 1.5 mi N of City on Rte 180.112	N360634	W0941059	162'	Cumulus Wireless	
Fayetteville	KZRA-AM	FAY-0010	Cumulus	02/01/1999	AR	Washington	Springdale	2546 N. Jefferson	N361221	W0940710	154'	Cumulus	2
Fayetteville	KAMO-FM	FAY-0011	Cumulus	02/01/1999	AR	Benton	Garfield	S of Post Office on Blueberry Ln	N362630	W0935825	385'	Cumulus	8
Fayetteville	KFAY-FM/ KKEG-FM	FAY-0012	Cumulus Wireless	03/23/1999	AR	Benton	Goshen	Sharp Hill - East of Goshen on Blue Springs Rd. and HWY 45 N	N360738	W0935823	499'	Cumulus Wireless	10
Florence	WBZF-AM WFSF-FM	FL-0112	Cumulus Wireless	06/16/1999	SC	Marion	Marion	3.8 KM E of HWY 34 4.7 KM S	N342336	W0793151	308'	Cumulus Wireless	1.299
Florence	WYNN-AM WYNN-FM	FL-0116	Cumulus	03/23/1998	SC	Florence	Florence	Broughton Blvd., off Trade St., off Gashua	N341305.31	W0794829.43	332'	Cumulus	22.26
Florence	WHLZ-FM	FL-0117	Cumulus Wireless	06/03/1999	SC	Clarendon	Greeleyville	2.4 mi. south of Greeleyville, Hwy. #375	N333203.52	W0795914.27	1207'	Cumulus Wireless	69
Florence	WYMB-AM	FL-0118A	Cumulus Wireless	06/03/1999	SC	Clarendon	Manning	3TA1 (NW) N. Side of Silver Rd., 11.2 km W of I-95	N334124.82	W0801625.82	269'	Cumulus Wireless	21.45
Florence	WYMB-AM	FL-0118B	Cumulus Wireless	06/03/1999	SC	Clarendon	Manning	3TA2 (Center) N. Side of Silver Rd., 11.2 km W of I-95	N334123.97	W0801622.91	269'	Cumulus Wireless	
Florence	WYMB-AM	FL-0118C	Cumulus Wireless	06/03/1999	SC	Clarendon	Manning	3TA3 (SE) N. Side of Silver Rd., 11.2 km W of I-95	N334123.11	W0801619.91	269'	Cumulus Wireless	
Green Bay	WJLW-FM	GB-0139	Cumulus	10/02/1998	WI	Brown	Allouez	909 Kepler Dr.	N442903	W0875612	308'	Cumulus	4.55
Kalamazoo	WKFR-FM	KA-0071	Cumulus	07/31/1998	MI	Kalamazoo	Augusta	14800 East EF Ave.	N422120	W0852028	512'	Cumulus	15.32
Kalamazoo	WKMI-AM	KA-0072A	Cumulus	07/31/1998	MI	Kalamazoo	Kalamazoo	TWR 1 4154 Jennings Dr.	N421938	W0853134	308'	Cumulus	32
Kalamazoo	WKMI-AM	KA-0072B	Cumulus	07/31/1998	MI	Kalamazoo	Kalamazoo	TWR 2 4154 Jennings Dr.	N421936	W0853136	308'	Cumulus	
Kalamazoo	WKMI-AM	KA-0072C	Cumulus	07/31/1998	MI	Kalamazoo	Kalamazoo	TWR 3 4154 Jennings Dr.	N421935	W0853129	308'	Cumulus	
Kalamazoo	WKMI-AM	KA-0072D	Cumulus	07/31/1998	MI	Kalamazoo	Kalamazoo	TW 4 4154 Jennings Dr.	N421933	W0853131	308'	Cumulus	

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Date Deal Closed	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres		
Lake Charles	KKGB-FM	LC-0050	Cumulus	07/24/1998	LA	Calcasieu	Sulphur	Old Spanish Trail Rd .6 Mi E	N301449	W0931757	318'	Cumulus			
Lake Charles	KBIJ-FM	LC-0051	Cumulus	07/24/1998	LA	Calcasieu	Sulphur	2730 E Burton	N301441	W0932037	518'	Cumulus	6		
Lake Charles	KXZZ-AM	LC-0052A	Cumulus	07/24/1998	LA	Calcasieu	Lake Charles	1600 Harless St.	N301528	W0931155	195'	Cumulus	5		
Lake Charles	KXZZ-AM	LC-0052B	Cumulus	07/24/1998	LA	Calcasieu	Lake Charles	1600 Harless St.	N301528	W0931155	195'	Cumulus			
Laurel-Hattiesburg	WFOR-AM	LH-0097	Cumulus Wireless	04/02/1999	MS	Forrest	Hattiesburg	2414 W 7th St	N312003	W0891908	358'	Cumulus Wireless	3.5	Studio Site	
Mankato	KXLP-FM	MNK-0078	Cumulus	08/14/1998	MN	Blue Earth	Lake Crystal	On HWY 60 3.2 KM NE	N440744	W0941115	499'	Cumulus	25		
Mankato	KYSM-AM/ KYSM-FM	MNK-0079	Cumulus	08/14/1998	MN	Nicolett	North Mankato	1807 Lee Blvd	N441020	W0940223	508'	Cumulus	10	Studio Site	
Marion Carbondale	WDDD-AM	MCL-0045A	Cumulus	07/02/1998	IL	Williamson	Johnston City	Twr 1 on Harmony Rd 4.1 Mi NE	N375117	W0885208	298'	Cumulus	17		
Marion Carbondale	WDDD-AM	MCL-0045B	Cumulus	07/02/1998	IL	Williamson	Johnston City	Twr 2 On Harmony Rd 4.1 Mi NE	N375115	W0885211	298'	Cumulus			
Marion Carbondale	WDDD-AM	MCL-0045C	Cumulus	07/02/1998	IL	Williamson	Johnston City	Twr 3 On Harmony Rd 4.1 Mi NE	N375113	W0885213	298'	Cumulus			
Marion Carbondale	WDDD-AM	MCL-0045D	Cumulus	07/02/1998	IL	Williamson	Johnston City	Twr 4 on Harmony Rd 4.1 Mi NE	N375111	W0885216	298'	Cumulus			
Marion Carbondale	WDDD-FM/ WQUL-FM	MCL-0046	Cumulus	07/02/1998	IL	Williamson	Marion	1822 N Court St	N374515	W0885605	492'	Cumulus	2	Studio Site	
Mason City	KGLO-AM	MCY-0039A	Cumulus	08/14/1998	IA	Cerro Gordo	Mason City	TWR 1 North TWR 200 ST .28 KM W of HWY 65	N430317	W0931216	194'	Cumulus	10.3		
Mason City	KGLO-AM	MCY-0039B	Cumulus	08/14/1998	IA	Cerro Gordo	Mason City	TWR 2 200 ST .28 Km W of HWY 65	N430315	W0931216	194'	Cumulus			
Mason City	KGLO-AM	MCY-0039C	Cumulus	08/14/1998	IA	Cerro Gordo	Mason City	TWR 3 South TWR 200 St. .28 km W of HWY 65	N430312	W0931216	194'	Cumulus			
Mason City	KCZE-FM	MCY-0042	Cumulus	08/14/1998	IA	Chicksaw	New Hampton	2 Km E of HWY 63 S of City	N430246	W0921809	354'	Cumulus	5.5		
Mason City	KWMM-FM	MCY-0043	Cumulus	08/14/1998	IA	Mitchell	Osage	Approx. 5.5 KM NW of Osage Park St.	N431920	W0925121	151'	Cumulus	5		
Mason City	KCHA-FM/ KCHA-AM	MCY-0044	Cumulus	08/14/1998	IA	Floyd	Charles City	Stony Point Rd at HWY 18	N430305	W0924000	387'	Cumulus	5		
Monroe	WTWR-FM	MNR-0073	Cumulus	07/24/1998	MI	Monroe	Leslie	12398 S. Dixie Hwy.	N415045	W0832750	453'	Cumulus	70		
Montgomery	WMSP-AM	MO-0001A	Cumulus	07/02/1998	AL	Montgomery	Montgomery	Riverside Dr East Tower	N322520	W0860950	298'	Cumulus	24.34		
Montgomery	WMSP-AM	MO-0001B	Cumulus	07/02/1998	AL	Montgomery	Montgomery	Riverside Dr West Tower	N322517	W0860952	295'	Cumulus			
Montgomery	WNZZ-AM	MO-0003	Cumulus	07/02/1998	AL	Montgomery	Montgomery	250 Bowman St	N322005	W0861929	210'	Cumulus	5.51		
Myrtle Beach	WJXY-FM	MB-0119	Cumulus	03/16/1998	SC	Horry	Conway	John Doctor Rd., 0.3 miles N. of So. Carolina Hwy 905	N335113.02	W0790113.79	355'	Cumulus	4.77		
Myrtle Beach	WJXY-AM	MB-0121A	Cumulus	03/16/1998	SC	Horry	Conway	1750 Radio Lane, just north of Hwy. 378	N335056	W0790503	183'	Cumulus	9.25		
Myrtle Beach	WJXY-AM	MB-0121B	Cumulus	03/16/1998	SC	Horry	Conway	1750 Radio Lane, just north of Hwy. 378	N335056	W0790502	183'	Cumulus			
New Ulm	KNSG-FM	NU-0080	Cumulus	08/14/1998	MN	Brown	Wabasso	7.5 Km SW of Wabasso. No street address	N442154	W0951927	499'	Cumulus	8.16		
New Ulm	KNUJ-AM	NU-0081	Cumulus	08/14/1998	MN	Brown	New Ulm	S Edge of New Ulm - no street address.	N441710	W0942550	328'	Cumulus	35		
Odessa-Midland	KMND-AM	OM-0133	Cumulus	07/02/1998	TX	Midland	Midland	Good St. extension - 3.2 km S. of courthouse	N315749	W1020453	140'	Cumulus	5		
Owatonna	KRFO-AM/ KRFO-FM	OW-0083	Cumulus	08/14/1998	MN	Steele	Owatonna	Near intersection of Cty. Rd. 71 and Cty. Rd. 80, 5/8 mi E of Owatonna.	N440429	W0931046	200'	Cumulus	12		
Rochester	KRCH-FM	RO-0085	Cumulus	08/14/1998	MN	Wabasha	Mantorville	7.6 KM NE	N440659	W0924122	485'	Cumulus	3		
Rochester	KMFX-AM	RO-0086	Cumulus	08/14/1998	MN	Wabasha	Wabasha	1.5 MI E of US 61 on CO Rd. 24	N442044	W0915828	2132'	Cumulus	5		

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Date Deal Closed	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres
Rochester	KWEB-AM	RO-0087A	Cumulus	08/14/1998	MN	Olmstead	Rochester	30th St. SE. E. of S. Broadway	N435847	W0922651	196'	Cumulus	10
Rochester	KWEB-AM	RO-0087B	Cumulus	08/14/1998	MN	Olmstead	Rochester	30th St. SE. E. of S. Broadway	N435847	W0922651	196'	Cumulus	
Rochester	KWEB-AM	RO-0087C	Cumulus	08/14/1998	MN	Olmstead	Rochester	30th St. SE. E. of S. Broadway	N435847	W0922651	196'	Cumulus	
Rochester	KWEB-AM	RO-0087D	Cumulus	08/14/1998	MN	Olmstead	Rochester	30th St. SE. E. of S. Broadway	N435847	W0922651	196'	Cumulus	
Salisbury/Ocean City	WSBY-FM	SO-0053	Cumulus	02/13/1998	MD	Wicomico	Eden	100 Meters off Old Eden Rd	N381800	W0753741	328'	Cumulus	2
Salisbury/Ocean City	WJDY-AM	SO-0055A	Cumulus	02/13/1998	MD	Wicomico	Salisbury	3.3 mi NW of Salisbury adjacent to Baltimore & Eastern RR	N382330	W0753848	150'	Cumulus	2
Salisbury/Ocean City	WJDY-AM	SO-0055B	Cumulus	02/13/1998	MD	Wicomico	Salisbury	3.3 mi NW of Salisbury adjacent to Baltimore & Eastern RR	N382330	W0753848	150'	Cumulus	5
Savannah	WBMQ-AM	SA-0035A	Cumulus	07/31/1998	GA	Chatham	Savannah	Twr 3 - 1 Riverview Road, Otland Island	N320333	W0810057	371'	Cumulus	12
Savannah	WBMQ-AM	SA-0035B	Cumulus	07/31/1998	GA	Chatham	Savannah	Twr 2 - 1 Riverview Road, Otland Island	N320348	W0810057	397'	Cumulus	
Savannah	WBMQ-AM	SA-0035C	Cumulus	07/31/1998	GA	Chatham	Savannah	Twr 1 - 1 Riverview Road, Otland Island	N320341	W0810056	403'	Cumulus	
Toledo	WKKO-FM	TOL-0109	Cumulus	11/10/1997	OH	Lucas	Oregon	4009 York St	N414005	W0832711	528'	Cumulus	12.38
Toledo	WTOD-AM	TOL-0110A	Cumulus	11/10/1997	OH	Lucas	Toledo	Twr 1 3225 Arlington Ave	N413700	W0833721	203'	Cumulus	0.32
Toledo	WTOD-AM	TOL-0110B	Cumulus	11/10/1997	OH	Lucas	Toledo	Twr 2 3225 Arlington Ave	N413700	W0833717	203'	Cumulus	
Topeka	KDVB-FM	TOP-0047	Cumulus	09/30/1998	KS	Wabaunsee	Dover	6477 Davis Rd.	N385715	W0955443	935'	Cumulus	40
Topeka	KTOP-AM	TOP-0048	Cumulus	09/30/1998	KS	Shawnee	Topeka	1600 N Buchanan St.	N390439	W0954046	185'	Cumulus	10
Tupelo	WTUP-AM/ WNRX-AM	TU-0099	Cumulus	12/29/1998	MS	Lee	Tupelo	766 East Main Street	N341519	W0884146	203'	Cumulus	1.5
Waseca	KOWO-AM/ KRUE-FM	WA-0088	Cumulus	08/14/1998	MN	Waseca	Waseca	2 MI S of Menden	N440245	W0932308	331'	Cumulus	5
Wilmington	WAAV-AM	WI-0102A	Cumulus	09/02/1997	NC	Brunswick	Leland	TWR 3-HWY 1435, .16 KM N of Sturgeon Creek Bridge	N341453	W0780003	224'	Cumulus	17
Wilmington	WAAV-AM	WI-0102B	Cumulus	09/02/1997	NC	Brunswick	Leland	TWR 2-HWY 1435, .16 KM N of Sturgeon Creek	N341454	W0780006	223'	Cumulus	
Wilmington	WAAV-AM	WI-0102C	Cumulus	09/02/1997	NC	Brunswick	Leland	TWR 1, HWY 1435, .16 KM N of Sturgeon Creek	N341452	W0780009	222'	Cumulus	

Studio Site
Studio Site

PROPERTY WHERE CUMULUS IS PARTIAL OWNER:

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Date Deal Closed	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres
Laurel-Hattiesburg	WUSV-FM/WNSL-FM	LH-0096	Cumulus Wireless/Design Media, Inc.	4/2/1999 and LMA	MS	Jones	Hattiesburg	W Side of Rt. 29 10.5 KM SE	N313137	W0890807	977'	Milton James	1
Montgomery	WLVI-FM	MO-0004	Cumulus	07/02/1998	AL	Montgomery	Montgomery	1200 Dun Barton Rd	N322413	W0861149	600'	Montgomery Tower Partners	12
Montgomery	WLVI-FM/ WMMX-FM/ WHHY-FM	MO-0161	Montgomery Tower Partners	07/02/1998	AL	Montgomery	Montgomery	1200 Dun Barton Rd	N322413	W0861147	1168'	Montgomery Tower Partners	

in

CUMULUS OWNED TOWERS - LEASED LAND

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Date Deal Closed	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres
Ablene	KCDD-FM	AB-0124	Cumulus	04/15/1998	TX	Jones	Anson	3.5 KM SSE of Boyds Chapel	N324331	W1000419	951'	W.G. Beadle	20
Albany	WJAD-FM	AL-0018	Cumulus	01/06/1999	GA	Lee	Leesburg	6.3 Km SSW Int SR 32 & 91	N314018	W0840332	462'	Jack Daniel	4.15
Amarillo	KPUR-AM	AM-0127A	Cumulus	05/20/1998	TX	Potter	Amarillo	Intersection of Loop 335 & Haines Road (NW Twr.)	N350721	W1014811	364'	Garrett, Alfred Broadcast	10
Amarillo	KPUR-AM	AM-0127B	Cumulus	05/20/1998	TX	Potter	Amarillo	see AM-0127A, (Center Tower)	N350720	W1014810	174'	Alfred Broadcast	
Amarillo	KPUR-AM	AM-0127C	Cumulus	05/20/1998	TX	Potter	Amarillo	see AM-0127A, (SE Tower)	N350719	W1014809	174'	Alfred Broadcast	
Ann Arbor	WQIB-FM	AA-0067	Cumulus	03/02/1998	MI	Washtenaw	Ann Arbor	4055 Scio Church Rd.	N421504	W0834828	302'	Ann Arbor Sand & Gravel	not specified
Ann Arbor	WQKL-FM	AA-0068	Cumulus	03/02/1998	MI	Washtenaw	Ann Arbor	555 E. Williams St.	N421641	W0834432	292'	Peritech Inc.	
Augusta	WUUS-FM	AU-0023	Cumulus	03/31/1998	GA	Columbia	Martinez	1.4 mi W of Pollards Corner on Rte. 150	N333647	W0821751	500'	Levi Anderson Pollard	11.77
Augusta	WLOV-AM/ WXKT-FM	AU-0024	Cumulus	08/14/1998	GA	Wilkes	Washington	823 Burkshire Dr.	N334350	W0824310	205'	Cornie and Myra	5
Augusta	WGUS-AM	AU-0026	Cumulus	09/03/1997	SC	Aiken	North Augusta	500 Carolina Springs Rd	N332917	W0815646	420'	Shirley Barnett	3.2 Studio Site
Augusta	WBBQ-AM	AU-0027	Cumulus	03/31/1998	GA	Richmond	Augusta	1918 Turket Springs Rd	N332746	W0820029	100'	City Council of	2.88
Augusta-Waterville	WTOS-FM	AW-0060	Cumulus	01/20/1999	ME	Franklin County	Skowhegan	Summit of Sugarloaf Mountain	N440131	W0693417	109'	Sugarloaf Mtn Corp and	0.229
Bangor	WDEA-AM	BA-0062A	Cumulus Wireless	05/05/1999	ME	Hancock	Surry Township	TWR 1 Newbury Neck Rd at Union River Bay; 3 MI SE	N442801	W0682810	453'	Dudman	52
Bangor	WDEA-AM	BA-0062B	Cumulus Wireless	05/05/1999	ME	Hancock	Surry Township	TWR 2 Newbury Neck Rd at Union River Bay; 3 MI SE	N442759	W0682813	446'	Dudman	
Bangor	WBZN-FM	BA-0063	Cumulus	07/10/1998	ME	Penobscot	Alton	Off Tannery Rd	N450035	W0684453	344'	R.A. Cumming	5
Bangor	WWMJ-FM	BA-0064	Cumulus Wireless	05/05/1999	ME	Norfolk	Dedham	Bald Mountain	N443931	W0683355	122'	FT James Fiber	0.18
Bangor	WEZQ-FM	BA-0065	Cumulus Wireless	05/05/1999	ME	Penobscot	Eddington	Blackcap Mountain	N444535	W0683355	143'	Kathleen Area Boy Scouts	0.5
Beaumont	KAYD-FM/ KQXY-FM	BE-0128	Cumulus	05/15/1998	TX	Orange	Vidor	Butler Rd	N300656	W0940000	650'	Telecom Towers	20.13
Beaumont	KQHN-AM	BE-0131A	Cumulus	05/15/1998	TX	Jefferson	Nederland		N300335	W0935849	175'	Gulfstar Broadcast	10.1
Beaumont	KQHN-AM	BE-0131B	Cumulus	05/15/1998	TX	Jefferson	Nederland		N300335	W0935849	175'	Gulfstar Broadcast	
Bismarck	KACL-FM/ KBYZ-FM/ KKBT-FM	BI-0106	Cumulus	08/14/1998	ND	Burleigh	Bismarck	24 KM S at 183 Degrees True (S.W. corner of Sec 9, T18N, R18E)	N463524	W1004747	689'	Richard Tokach	2
Columbus	WAGH-FM	CO-0028	Cumulus	03/18/1998	AL	Russell County	Phenix City	1.1 M SW of Cty Rd and St RTE 165	N322148	W0850306	233'	John M. Dudley	5
Columbus	WPNX-AM	CO-0029	Cumulus	01/07/1998	GA	Muscogee	Columbus	N Lumpkin Rd AT US Hwy	N322558	W0845702	403'	James Thomas	9.7
Columbus	WMLF-AM	CO-0031	Cumulus	01/07/1998	GA	Muscogee	Columbus	1900 5th Street	N322618	W0850110	206'	M&M Partners	3.67
Columbus	WBFA-FM	CO-0033	Cumulus	05/31/1998	AL	Lee	Smiths	162 Camp Parkman Road	N322535	W0850820	334'	Blane Woodfin	6.06
Dubuque	KXGE-FM	DU-0154	Cumulus	09/15/1998	WI	Grant	Hazel Green	1067 Badger Rd., off Rt. #151 behind Marty's Fireworks.	N423228	W903646	401'	Patrick Marty	

Cumulus Market	Station Call Letters	Cumulus Tower ID	Tower Owner	Deal Close Date	ST	Tower County	Tower City	Street Address	Latitude	Longitude	Tower Height	Land Owner	Acres
Fanbault	KQPR-FM	FAR-0076	Cumulus	08/14/1998	MN	Freeborn	Hayward	4.2 Km SSE Bearing 150 Deg True	N433658	W0931247	325'	Alton & Marie	2.75
Florence	WCMG-FM	FL-0113	Cumulus Wireless	06/07/1999	SC	Dillon	Bingham	N of SR 34 4.0 KM E	N342620	W0792944	499'	Antony Dewey and Dorothy Campbell	not specified in lease
Florence	WCMG-FM (former)	FL-0150	Cumulus Wireless	06/07/1999	SC	Marion	Pedee	Two miles SE of Pedee, SC on Hwy. 76	N341114	W0793123	512'	Hubert and Kay	not specified in lease
Ft. Smith	KOMS-FM	FS-0149	Cumulus Wireless	07/07/1999	AR	Sebastian	Mena	end of Poteau Mtn. Rd.	N345750	W0942234	199'	US Forest Service	0.7
Grand Junction	KEKB-FM/KBKL-FM/	GJ-0013	Cumulus	07/08/1998	CO	Mesa	Fruita	Black ridge Site 11 KM S	N390356	W1084452	348'	BLM	no acreage
Grand Junction	KEKB-FM/KBKL-FM/	GJ-0140	Cumulus	07/08/1998	CO	Mesa	Fruita	Black ridge Site 11 KM S	N390356	W1084452	200'	BLM	just
Kalamazoo	WKRR-FM	KA-0070	Cumulus	07/31/1998	MI	Kalamazoo	Fulton	14696 V. Ave East	N420744	W0852022	499'	Elwin and Mable Holtz	not specified in lease
Laurel-Hattiesburg	WHER-FM	LH-0098	Cumulus Wireless	03/15/1999	MS	Jasper	Heidelberg	2.10KM North of the Jasper Jones County line on Providence Church Road and 6.8 kilometers west of Springer MS	N314917	W0891937	501'	Elzie	1.3
Mason City	KIAI-FM	MCY-0040	Cumulus	08/14/1998	IA	Cerro Gordo	Mason City	21331 280th Street	N431004	W0930604	804'	William Lindsay	21.43
Mason City	KLKK-FM	MCY-0041	Cumulus	08/14/1998	IA	Cerro Gordo	Clear Lake	4.5 Mi St Rt 107	N430335	W0932247	292'	C. Jack & Wanda	3.5
Muscle Shoals	WLAY-AM	MS-0007	Cumulus Wireless	03/01/1999	AL	Colbert	Muscle Shoals	620 D. Mitchell Self Memorial	N344529	W0874008	336'	D. Mitchell	not specified in lease
Muscle Shoals	WKGL-FM	MS-0008	Cumulus Wireless	03/01/1999	AL	Franklin	Russellville	HWY 43 inside City Limits	N344544	W0874047	499'	Leased	0.1
Myrtle Beach	WXJY-FM	MB-0120	Cumulus	07/24/1998	SC	Georgetown	Georgetown	South Island Rd.	N331605.12	W0791749.18	316'	Ophelia Reed	3.25
New Ulm	KNUJ-FM	NU-0082	Cumulus	08/14/1998	MN	Brown	Sleepy Eye	3 Km N. of the center of Sleepy Eye.	N441938	W0944341	400'	John A. Bertrand	5
Odessa-Midland	KODM-FM	OM-0132	Cumulus	07/02/1998	TX	Ector	Odessa	1787 & 1788 South of I10	N314740	W1021044	347'	Park Ranch	
Oregon	WXKR-FM	OR-0111	Cumulus	01/27/1998	OH	Lucas	Port Clinton	1.5 miles SSW of Elmore, OH.	N413003	W0831615	587'	Eugene Dunham	6
Rochester	KMPX-FM	RO-0084	Cumulus	08/14/1998	MN	Wabasha	Lake City	2.8 KM ESE JCT US63 & MN 60	N441645	W0922338	499'	and Betty Mickey & Sherry Bright	not specified in lease
Salisbury/Ocean City	WWFG-FM	SO-0054	Cumulus	07/07/1998	MD	Wicomico	Ocean City		N382007	W0750904	325'	Purnell, Inc.	5.23
Savannah	WSIS-FM	SA-0034	Cumulus	07/31/1998	GA	Effingham	Rincon	GA off Caroni Rd 1.41 KM SSW	N321648	W0811141	312'	Jesse W. Exley	5
Toledo	WRON-FM	TOL-0108	Cumulus	11/10/1997	OH	Wood	Haskins	St Rd 582 .7 KM W of US 25	N412728	W0833933	387'	Don L. Ziss and TMP Inc.	1
Topeka	KMAJ-AM	TOP-0049A	Cumulus	09/30/1998	KS	Shawnee	Topeka	On N. side of 29th St., 1 blk E. of Ratner Rd.	N390117	W0953415	197'	Martin-Manetta Company	n/a
Topeka	KMAJ-AM	TOP-0049B	Cumulus	09/30/1998	KS	Shawnee	Topeka	On N. side of 29th St., 1 blk E. of Ratner Rd.	N390117	W0953415	197'	Martin-Manetta	
Topeka	KMAJ-AM	TOP-0049C	Cumulus	09/30/1998	KS	Shawnee	Topeka	On N. side of 29th St., 1 blk E. of Ratner Rd.	N390117	W0953415	197'	Martin-Manetta	
Topeka	KMAJ-AM	TOP-0049D	Cumulus	09/30/1998	KS	Shawnee	Topeka	On N. side of 29th St., 1 blk E. of Ratner Rd.	N390117	W0953415	197'	Martin-Manetta	
Tupelo	WESE-FM	TU-0100	Cumulus	12/29/1998	MS	Lee	Guntown	WESE Tower Site	N342632	W0884111	354'	Cecil M. Bryson	1
Tupelo	WWZD-FM	TU-0101	Cumulus	12/29/1998	MS	Union	Mound City	WWZD Tower Site	N342906	W0885202	499'	Jerry Roberson,	1
Wichita Falls	KYYI-FM	WF-0135	Cumulus	12/02/1997	TX	Wichita	Wichita Falls	3.4 km East of Hwy 25 on Hwy 240.	N340534	W0985244	1040'	William Lark, George Lark,	2

PROPERTY CUMULUS WILL OWN AFTER CLOSING (TOWERS & LAND):

Cumulus Market	Station Call Letters	Cumulus Tower ID	Deal Status	ST	County	City	Address	Latitude	Longitude	Tower Height	Land Owner	Acres	
Albany	WQVE-FM (former)	AL-0019	LMA	GA	Mitchell	Peiham	US Hwy 19 S.	N311009	W0840845	341'	Cumulus Wireless	25	
Bismarck	KXMR-AM	BI-0103A	APA	ND	Morton	Mandan	TWR 4 HWY 1806 21.72 KM SSE	N463955	W1004633	440'	Cumulus Wireless	56.82	
Bismarck	KXMR-AM	BI-0103B	APA	ND	Morton	Mandan	TWR 3 HWY 1806 21.72	N464002	W1004631	440'	Cumulus Wireless		
Bismarck	KXMR-AM	BI-0103C	APA	ND	Morton	Mandan	TWR 2 - HWY 1806 21.72	N464006	W1004631	440'	Cumulus Wireless		
Bismarck	KXMR-AM	BI-0103D	APA	ND	Morton	Mandan	TWR 1- HWY 1806 21.72	N464010	W1004630	440'	Cumulus Wireless		
Bismarck	KXMR-AM	BI-0103E	APA	ND	Burleigh	Menoken	TWR 1 1.6093 KM NE	N465000	W1003115	525'	Cumulus Wireless		
Bismarck	KXMR-AM	BI-0103F	APA	ND	Burleigh	Menoken	TWR 2-1.6093 KM NE	N465002	W1003115	253'	Cumulus Wireless		
Bismarck	KXMR-AM	BI-0103G	APA	ND	Burleigh	Menoken	TWR 3- 1.6093 KM NE	N465005	W1003117	525'	Cumulus Wireless		
Bismarck	KXMR-AM	BI-0103H	APA	ND	Burleigh	Menoken	TWR 4 1.6093 KM NE	N465007	W1003123	279'	Cumulus Wireless		
Bismarck	KSSS-FM/ KQDY-FM	BI-0104	APA	ND	Burleigh	Baldwin	8.04 KM SE	N455631	W1004137	918'	Cumulus Wireless	0.37	
Bismarck	KBMR-AM	BI-0107	APA	ND	Burleigh	Bismarck	3500 E Rosser Ave.	N464837	W1004410	203'	Cumulus Wireless	5.38	Studio Site
Columbus-Starkville	WMBC-FM	CS-0089	APA	MS	Lowndes	Columbus	0.4 Mi W on Fire Tower Rd. off US 45	N332040	W0883247	750'	Cumulus Wireless	17	
Columbus-Starkville	WSSO-AM	CS-0090	LMA	MS	Oktibbeha	Starkville	608 Yellowjacket	N332709	W0884915	174'	Cumulus Wireless	3.5	Studio Site
Columbus-Starkville	WMXU-FM	CS-0092	LMA	MS	Oktibbeha	Crawford	280 Fairport Rd.	N331738	W0883927	499'	Cumulus Wireless	40	
Columbus-Starkville	WJWF-AM	CS-0095	APA	MS	Lowndes	Columbus	Bell Avenue	N332930	W0882414	176'	Cumulus Wireless	4	
Eau Claire	WBIZ-FM/WQRB-FM	EA-0141	LMA	WI	Chippewa	Chippewa Falls	2.9 Mi ESE to Albertville	N445543	W0913231	413'	Cumulus Wireless	10	
Eau Claire	WBIZ-AM	EA-0142	LMA	WI	Eau Claire	Eau Claire	619 Cameron St.	N444848	W0913115	160'	Cumulus Wireless	4	Studio Site
Eau Claire	WMEQ-AM	EA-0143a	LMA	WI	Dunn	Menomonie	Twr 1-2.8 mi S of HWY 29 & 2.1 mi E of Menomonie City limits.	N445042	W0915050	379'	Cumulus Wireless	40	
Eau Claire	WMEQ-AM	EA-0143b	LMA	WI	Dunn	Menomonie	Twr 2-2.8 mi S of HWY 29 -	N445042	W0915050	379'	Cumulus Wireless		
Eau Claire	WMEQ-AM	EA-0143c	LMA	WI	Dunn	Menomonie	Twr 3-2.8 mi S of HWY 29 -	N445042	W0915050	379'	Cumulus Wireless		
Eau Claire	WMEQ-AM	EA-0143d	LMA	WI	Dunn	Menomonie	Twr 4-2.8 mi S of HWY 29 -	N445042	W0915050	379'	Cumulus Wireless		
Grand Junction	KQIL-AM/ KQIX-FM	GJ-0014	LMA	CO	Mesa	Grand Junction	610 24 1/2 Rd.	N390535	W1083551	446'	Cumulus Wireless	3.714	
Grand Junction	KEXO-AM	GJ-0016	LMA	CO	Mesa	Grand Junction	.32 KM N of 2560 F Rd.	N390541	W1083441	203'	Cumulus Wireless	4.679	
Lexington	WVLK-AM	LE-0147a	LMA	KY	Fayette	Lexington	Twr 1- Yarnellton Rd .26 KM NE	N380647	W0843444	303'	Cumulus Wireless	77.53	
Lexington	WVLK-AM	LE-0147b	LMA	KY	Fayette	Lexington	Twr 2- Yarnellton Rd	N380647	W0843444	303'	Cumulus Wireless		
Lexington	WVLK-AM	LE-0147c	LMA	KY	Fayette	Lexington	Twr 3- Yarnellton Rd	N380647	W0843444	303'	Cumulus Wireless		
Lexington	WVLK-AM	LE-0147d	LMA	KY	Fayette	Lexington	Twr 4- Yarnellton Rd	N380647	W0843444	303'	Cumulus Wireless		
Lexington	WVLK-AM	LE-0147e	LMA	KY	Fayette	Lexington	Twr 5- Yarnellton Rd	N380647	W0843444	303'	Cumulus Wireless		
Mobile	WDLT-FM	MBL-0159	SPA	AL	Mobile	Mobile	300 Morris N. Ben Hamilton Rd.	N303505	W881557	499'	Cumulus Wireless	5.72	

Cumulus Market	Station Call Letters	Cumulus Tower ID	Deal Status	ST	County	City	Address	Latitude	Longitude	Tower Height	Land Owner	Acres	
Mobile	WDLT-AM	MBL-0162A	SPA	AL	Baldwin	Baldwin	104 Newman Lane (at Pollard St.)	N303551	W0875257		Cumulus Wireless	11	
Mobile	WDLT-AM	MBL-0162B	SPA	AL	Baldwin	Baldwin	104 Newman Lane (at Pollard St.)	N303553	W0875257	217'	Cumulus Wireless		
Mobile	WDLT-AM	MBL-0162C	SPA	AL	Baldwin	Daphne	104 Newman Lane (at Pollard St.)	N303556.0	W0875256	264'	Cumulus Wireless		
Montgomery	WHHY-AM	MO-0006A	LMA	AL	Montgomery	Montgomery	Narrow Lane Road	N321824	W0861635	190'	Cumulus Wireless	82	
Montgomery	WHHY-AM	MO-0006B	LMA	AL	Montgomery	Montgomery	Narrow Lane Road	N321824	W0861635	190'	Cumulus Wireless		
Odessa-Midland	KRIL-AM	OM-0160	APA	TX	Ector	Odessa	South side of Hwy. 20 near Hwy. 385	N314900	W1022100	180'	Cumulus Wireless	5	Studio Site
Pensacola	WCOA-AM	PE-0151A	APA	FL	Escambia	Pensacola	3951 Hollywood	N3027657	W0871546	199'	Cumulus Wireless	10.21	
Pensacola	WCOA-AM	PE-0151B	APA	FL	Escambia	Pensacola	3951 Hollywood	N3027658	W0871547	199'	Cumulus Wireless		
Pensacola	WCOA-AM	PE-0151C	APA	FL	Escambia	Pensacola	3951 Hollywood	N3027659	W0871548	199'	Cumulus Wireless		
Pensacola	WWRO-FM (old)	PE-0152	APA	FL	Escambia	Cantonment	25 South State Rd. 97	N303619	W0872131	499'	Cumulus Wireless	10	

TOWERS CUMULUS WILL OWN AFTER CLOSING (LEASED LAND):

Cumulus Market	Station Call Letters	Cumulus Tower ID	Deal Status	ST	County	City	Address	Latitude	Longitude	Tower Height (AGL)	Land Owner	Acres
Columbus	WSTR-FM	CO-0030	LMA	AL	Chambers County	Opelika	2 KM S INT US HWY 431 & AL HWY 147	N324530	W0852820	1050'	George Robertson	35.5
Columbus	WDAK-AM	CO-0032	LMA	AL	Russel County	Phenix City	3881 Sanford Rd.	N322549	W0850358	407'	Steve Argo	17.63
Columbus-Starkville	WKOR-AM	CS-0091	LMA	MS	Oktibbeha	Starkville	1320 Old Hwy. 82	N332842	W0884440	295'	Mrs. Sandra DePriest	9.4
Columbus-Starkville	WKOR-FM	CS-0093	LMA	AL	Pickens	Etheisville	537 Tag Street, at Jct of Highway 82 and S.R. 2	N332838	W0881625	440'	Martin W. Cooper and Golden Triangle	0.02
Columbus-Starkville	WSMS-FM	CS-0094	LMA	MS	Clay	West Point	White Station Rd. at Hazelwood intersection	N333915	W0883713	498'	Strong Brothers Farm Estate	not specified
Eau Claire	WMEQ-FM	EA-0144	LMA	WI	Dunn	Elk Mound	Woodland Dr. NW of Hillside Rd	N445459	W0914155	498'	Norman & Crystal Nelson	5
Eau Claire	WATQ-FM	EA-0145	LMA	WI	Dunn	Sand Creek	.7 km E of Cty Rd U, 1.3 MN north of County Rd V 4	N451104	W0914352	499'	Dale Paulson	5
Florence	WWFN-FM	FL-0115	LMA	SC	Florence	Scranton	Mc Allister Mill Rd.	N335835	W0794830	577'	Clarendon County Broadcasting	5
Ft. Smith	KBBQ-FM	FS-0155	LMA	AR	Sebastian	Greenwood	2.5 km SW of old Jenny Lind on Backbone Mtn.	N351332	W0942028	249'		10
Grand Junction	KKNN-FM	GJ-0015	LMA	CO	Delta	Delta	Mesa Point Elec Site	N385240	W1081330	141'	US Forest Service	0.23
Laurel-Hattiesburg	WJKX-FM	LH-0156	APA	MS	Jones	Laurel	1 mile N of Shady on Hwy. 15	N314606	W0891012	530'	Elton and Minnie Lyon/Harvey	
Laurel-Hattiesburg	WEEZ-AM	LH-0157	LMA	MS	Jones	Ellisville	1.5 miles E of Rt. 11, 2.5 miles NE of Moselle	N313129	W0891431	668'	Design Media, Inc.	6.03
Laurel-Hattiesburg	WMFM-FM	LH-0158	APA	MS	Forrest	Petal	2571 Old Richton Road	N312302	W0891044			Studio Site
Lexington	WLTO-FM	LE-0146	LMA	KY	Jessamine	Nicholasville	Chrisman Mill Rd, 4.5 Miles SE	N374952	W0843018	298'	Mary Hager	7.89
Montgomery	WXFX-FM	MO-0005	LMA	AL	Atauga	Prattville	344 Old Farm Road	N322758	W0862425	341'	Dolphus Knight	3
Wichita Falls	KOLI-FM	WF-0134	LMA	TX	Wichita	Harrold	3 KM N. of HWY 287 on SR 240	N340501	W0985930	466'	Don Patton	12

COPYRIGHTS AND COPYRIGHT LICENSES

Caribbean Communications Company Limited pays royalties to international copyright collection authorities in return for the right to broadcast copyrighted music.

Cumulus Broadcasting, Inc. enters into various arrangements in the ordinary course of business with ASCAP, BMI and others granting to Cumulus Broadcasting, Inc. the right to broadcast copyrighted music.

PATENTS AND PATENT LICENSES

None

TRADEMARKS AND TRADEMARK LICENSES

1. See attached listing of call letters utilized by stations (these call letters are not registered trademarks).
2. Common law trademarks in "GEM Radio," "GEM Radio Network," "GEM of the Caribbean," and "Caribbean Communications Company Limited."
3. See attached listing for Licensing Agreements and federal and state registered trademarks and service marks.

MarketCall Letters**MIDWEST REGION**

Ann Arbor, MI

WIOB FM

WQKL FM

WTKA AM

WDEO AM

Appleton Oshkosh, WI

WWWX FM

WVBO FM

WNAM AM

WOSH AM

Dubuque, IA

KLYV FM

KXGE FM

WDBQ FM

WDBQ AM

WJOD FM

Bismarck, ND

KBYZ FM

KACL FM

KKCT FM

KLXX AM

KSSS* FM

KBMR* AM

KXMR* AM

Eau Claire, WI

WBIZ* AM

WBIZ* FM

WMEQ* AM

WMEQ* FM

WQRB* FM

WATQ* FM

Faribault -Owatonna-Waseca, MN

KRFO AM

KRFO FM

KOWO AM

KRUE FM

KDHL AM

KQCL FM

KQPR FM

KNFX AM

Green Bay, WI

WGOB FM

WJLW FM

WXWX FM

Kalamazoo, MI

WKFR FM

WRKR FM

WKMI AM

Mankato-New Ulm-St. Peter, MN

KXLP FM

KYSM AM

KYSM FM

KNUJ AM

KCZE FM

KNUJ FM

KNSG FM

Marion-Carbondale, IL

WDDD FM

WDDD AM

WFRX AM

WTAO FM

WVZA FM

WQUL FM

* Local Marketing Agreement

+ Other Pending Acquisition

MarketCall Letters

Mason City, IA

KCHA	FM
KGLO	AM
KIAI	FM
KLKK	FM
KCHA	AM
KWMM	FM
WTWR	FM
KRCH	FM
KWEB	AM
KMFX	FM
KMFX	AM
WKKO	FM
WRQN	FM
WTOD	AM
WWWM	FM
WLQR	AM
WXXR	FM
WBUZ*	FM

Monroe, MI
Rochester, MN

Toledo, OH

SOUTHEAST REGION

Albany, GA

WNUQ	FM
WEGC	FM
WALG	AM
WJAD	FM
WKAK	FM
WGPC	AM
WQVE*	FM
WEKL	FM
WRXR	FM
WUUS	FM
WGUS	AM
WBBQ	FM
WBBQ	AM
WXKT	FM
WLOV	AM
WZNY*	FM
WUSY	FM
WKXJ	FM
WLMX	FM
WLMX	AM
WLOV	FM
WVRK	FM
WGSY	FM
WMLF	AM
WPNX	AM
WAGH	FM
WBFA	FM
WSTH*	FM
WDAK*	AM
WSSO*	AM
WMXU*	FM
WSMS*	FM
WKOR*	FM
WKOR*	AM
WJWF+	FM
WMBC+	FM

Augusta, GA

Chattanooga, TN

Columbus, GA

Columbus-Starkville, MS

* Local Marketing Agreement
+ Other Pending Acquisition

MarkerCall Letters

Florence, SC

WYNN FM
WYNN AM
WHLZ FM
WYMB AM
WCMG FM
WHSC AM
WBZF FM
WFSF FM
WMXT FM

Lexington-Fayette, KY

WWFN* FM
WVLE* AM
WVLE* FM
WLTO* FM
WLRO* FM
WXZZ* FM

Laurel-Hattiesburg, MS

WHER FM
WFOR AM
WUSW FM
WNSL+ FM
WEEZ+ AM
WJKX+ FM
WMFM+ FM

Mobile, AL

WYOK* FM
WGOK* AM
WBLX+ FM
WDLT+ FM
WDLT+ AM

Montgomery, AL

WMSP AM
WNZZ AM
WMXS FM
WLWI FM
WHHY* FM
WHHY* AM

Myrtle Beach, SC

WXFX* FM
WSYN FM
WDAI FM
WJXY FM
WXJY FM
WJXY AM
WSEA FM

Muscle Shoals, AL

WLAY FM
WLAY AM
WKGL FM

Pensacola, FL

WWRO+ FM
WCOA+ AM

Salisbury - Ocean City, MD

WLVW FM
WLBW FM
WQHQ FM
WTGM AM
WOSC FM
WWFG FM
WSBY FM
WJDY AM
WJCL FM
WIXV FM
WSIS FM
WBMQ AM
WEAS FM
WJLG AM
WZAT FM* Local Marketing Agreement
+ Other Pending Acquisition

MarketCall Letters

Tallahassee, FL

WHBX FM
 WBZE FM
 WHBT AM
 WWLD FM
 WGLF* FM
 WESE FM
 WTUP AM
 WNRX AM
 WWZD FM
 WWQQ FM
 WQSL FM
 WXQR FM
 WAAV FM
 WAAV AM

Tupelo, MS

Wilmington, NC

SOUTHWEST REGION

Abilene, TX

KCDD FM
 KBCY FM
 KFQX FM
 KHNS FM
 KZRK FM
 KZRK AM
 KARX FM
 KPUR AM
 KPUR FM
 KQIZ FM
 KAYD FM
 KQXY FM
 KQHN AM
 KIKR AM
 KTCX FM
 KFAY FM
 KFAY AM
 KKEG FM
 KAMO FM
 KMCK
 KZRA AM
 KLSZ FM
 KOMS FM
 KBBQ* FM
 KBKL FM
 KEKB FM
 KMXV FM
 KKNN* FM
 KEXO* AM
 KQIL* AM
 KKGB FM
 KBIU FM
 KYKZ FM
 KXZZ AM
 KBFM+ FM
 KTEX+ FM
 KBAT FM
 KODM FM
 KNFM FM
 KGEE FM
 KMND AM
 KRIL+ AM

Amarillo, TX

Beaumont-Port Arthur, TX

Fayetteville, AR

Fort Smith, AR

Grand Junction, CO

Lake Charles, LA

McAllen-Brownsville, TX

Odessa-Midland, TX

* Local Marketing Agreement
 + Other Pending Acquisition

Market**Call Letters**

Topeka, KS

KDVV	FM
KMAJ	FM
KMAJ	AM
KTOP	AM
KQTP*	FM
KWIC*	FM
KLUR	FM
KQXC	FM
KYYI	FM
KOLI*	FM

Wichita Falls, TX

NORTHEAST REGION






Augusta-Waterville, ME

WABK	FM
WKCG	FM
WIGY	FM
WCME	FM
WFAU	AM
WTOS	FM
WCTB	FM
WSKW	AM
WQCB	FM
WBZN	FM
WWMJ	FM
WEZQ	FM
WDEA	AM

Bangor, ME

- * Local Marketing Agreement
- + Other Pending Acquisition

CUMULUS MEDIA, INC.

MARK	COUNTRY	(APPL. NO.) REGIS. NO.	(FILING DATE) REGIS. DATE	GOODS/SERVICES	STATUS (08/25/99)
MISCELLANEOUS DESIGN 	USA	(75/490,439)	26 May 1998	Media services, namely, radio broadcasting in International Class 38	Pending. Publ'd for opposition (25 May 1999). Use Statement: 17 Feb 2000. Trademark License Agreement recorded with Cumulus Broadcasting, Inc.
CIRCLE DESIGN 	Canada	(897304)	(23 Nov 1998)	Radio broadcasting services, in International Class 38	Pending. Opposed by Rogers Communications and Rogers Broadcasting Ltd.
CIRCLE DESIGN 	European Community	(993261)	(18 Nov 1998)	Media services, in International Class 38	Pending. To publish for opposition.
CIRCLE DESIGN 	Mexico	347904	(22 Sept 1998)	Telecommunications, in International Class 38	Pending.
MISCELLANEOUS DESIGN 	United Kingdom	2176335	02 Sept 1998	Radio broadcasting services, in International Class 38	Registered. Renewal: 02 Sept 2008 Expires: 02 Sept 2008
COATS FOR KIDS	State of Wisconsin	- - -	29 Jul 1998	Charitable services, namely, promotion and organization of a campaign to collect new and used coats for the needy	Registered. Renewal: 29 July 2008.

CUMULUS BROADCASTING, INC.

MARK	COUNTRY	(APPL. NO.) REGIS. NO.	(FILING DATE) REGIS. DATE	GOODS/SERVICES	STATUS (08/25/99)
CUMULUS BROADCASTING INC.	USA	(75/373,773)	(14 Oct 1998)	Radio broadcasting services, in International Class 38	Pending. Examination suspended.
CUMULUS BROADCASTING INC.	Canada	(879727)	(28 May 1998)	Radio broadcasting services, in International Class 38	Pending. Awaiting further examination.
CUMULUS BROADCASTING INC.	Mexico	600475	16 Feb 1999	Radio broadcasting services, in International Class 38	Registered. Renewal: 11 Dec 2008.
CUMULUS BROADCASTING	United Kingdom	(2156989)	(31 Jan 1998)	Radio broadcasting services, in International Class 38	Pending. To publish for opposition.
THE WAVE, 92.1, OLDIES, 105.5	State of Maryland	199,5S3,376	02 Feb 1995	Broadcasting radio station providing musical entertainment, promotions and information.	Renewed: 02 Feb 1995 Renewal:
THE WAVE	State of Delaware	17,772	12 Sept 1994	Broadcast.	Renewal:
DELMARVA RADIO WORKS	State of Maryland	199,4S3,216	07 Mar 1994	Radio broadcast services.	Renewal:
DELMARVA RADIO WORKS and Design	State of Delaware	17,724	03 Mar 1994	Radio broadcast services.	Renewal:
DELMARVA RADIO WORKS	State of Virginia	-----	08 Mar 1994	Radio broadcast services.	Renewal:
CONCERT CONNECTION	State of Maine	19,870,054	03 Sept 1986	Radio air time.	Renewed: 03 Sept 1996 Renewal:
COUNTRY CONCERT CONNECTION	State of Maine	19,870,055	03 Sept 1986	Radio air time.	Renewed: 03 Sept 1996 Renewal:
TODAY'S COUNTRY	State of Maine	19,870,056	03 Sept 1986	Radio air time.	Renewed: April 18, 1996 Renewal:

MW344322_1.DOC

EXISTING PRIOR LIENS

Cumulus Media Inc.

UCC Search Results

<u>Debtor</u>	<u>Secured Party</u>	<u>Collateral</u>	<u>State</u>
Cumulus Media Inc.	AT&T Credit Corporation	Leased equipment	WI
Cumulus Media Inc.	Mellon US Leasing	Furniture	WI
Cumulus Media Inc.	Mellon US Leasing	Furniture	WI
Cumulus Broadcasting Inc.	Newcourt Communications Finance Corporation	Leased equipment	AL
Cumulus Broadcasting Inc.	Newcourt Communications Finance Corporation	Equipment sold pursuant to lease	FL
Cumulus Broadcasting Inc.	Newcourt Communications Finance Corp.	Leased Equipment	GA
Cumulus Broadcasting Inc.	Caterpillar Financial Services Corporation	Generator s/n 2033449	IL
Cumulus Broadcasting Inc.	Caterpillar Financial Services Corporation	Generator s/n 2033451	IL
Cumulus Broadcasting Inc.	Caterpillar Financial Services Corporation	Generator s/n 2033450	IL
Cumulus Broadcasting Inc.	NationsCredit Commercial Corporation	Lease of telephone equipment	IL
Cumulus Broadcasting Inc.	NEC America, Inc.	Lease of telephone system	IL
Cumulus Broadcasting Inc.	Capital Leasing Corporation	Leased Equipment	ND
Cumulus Broadcasting Inc.	NEC America, Inc.	Lease of telephone system	SC
Cumulus Broadcasting Inc.	GreatAmerica Leasing Corporation	Lease of telephone system	TX

Security interest granted to High IQ Radio, Inc. and Taylor County Broadcasting, Inc. in assets of Radio Station KHXS(FM) in Abilene, Texas to secure the Promissory Note to such entities described on Schedule 7.2(e) of the Credit Agreement.

ASSUMPTION AGREEMENT, dated as of _____, _____, made by _____, a _____ corporation (the "Additional Grantor"), in favor of LEHMAN COMMERCIAL PAPER INC., as administrative agent (in such capacity, the "Administrative Agent") for the banks and other financial institutions (the "Lenders") parties to the Credit Agreement referred to below. All capitalized terms not defined herein shall have the meaning ascribed to them in such Credit Agreement.

W I T N E S S E T H :

WHEREAS, Cumulus Media Inc., an Illinois corporation (the "Borrower"), the Lenders and the Administrative Agent have entered into an Amended and Restated Credit Agreement, dated as of August 31, 1999 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Borrower and certain of its Affiliates (other than the Additional Grantor) have entered into the Amended and Restated Guarantee and Collateral Agreement, dated as of August 31, 1999 (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") in favor of the Administrative Agent for the benefit of the Lenders;

WHEREAS, the Credit Agreement requires the Additional Grantor to become a party to the Guarantee and Collateral Agreement; and

WHEREAS, the Additional Grantor has agreed to execute and deliver this Assumption Agreement in order to become a party to the Guarantee and Collateral Agreement;

NOW, THEREFORE, IT IS AGREED:

1. Guarantee and Collateral Agreement. By executing and delivering this Assumption Agreement, the Additional Grantor, as provided in Section 8.14 of the Guarantee and Collateral Agreement, hereby becomes a party to the Guarantee and Collateral Agreement as a Grantor thereunder with the same force and effect as if originally named therein as a Grantor and, without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Grantor thereunder. The information set forth in Annex 1-A hereto is hereby added to the information set forth in Schedules _____* to the Guarantee and Collateral Agreement. The Additional Grantor hereby represents and warrants that each of the representations and warranties contained in Section 4 of the Guarantee and Collateral Agreement is true and correct on and as the date hereof (after giving effect to this Assumption Agreement) as if made on and as of such date.

* Refer to each Schedule which needs to be supplemented.

**2. GOVERNING LAW. THIS ASSUMPTION AGREEMENT SHALL BE
GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE
LAW OF THE STATE OF NEW YORK.**

IN WITNESS WHEREOF, the undersigned has caused this Assumption Agreement to be
duly executed and delivered as of the date first above written.

[ADDITIONAL GRANTOR]

By: _____
Name:
Title:

053113-1049-08071-996AE7P0-GUA