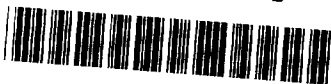
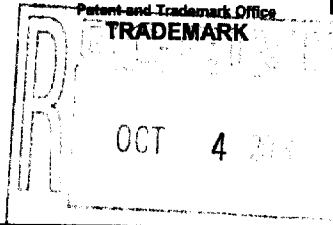


10-13-2000



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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
- Merger ^{MPD}
 Change of Name ¹⁰⁻⁴⁻⁰⁰
Effective Date
Month Day Year
- Other

Conveying Party

Mark If additional names of conveying parties attached

Name

Execution Date
Month Day Year

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark If additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

Zip Code

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other

Citizenship/State of Incorporation/Organization

10/12/2000 GT0N11 00000063 1940452

FOR OFFICE USE ONLY

01 FC:481
02 FC:482

40.00 DP
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Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

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

TRADEMARK
REEL: 002155 FRAME: 0373

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

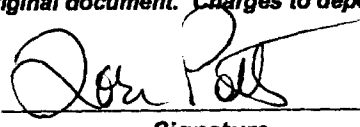
Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)
Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

LORI POTTS
Name of Person Signing


Signature

09/29/00
Date Signed

AMENDMENT NO. 2 TO THE
GRANT OF SECURITY INTEREST (SERVICEMARKS)

Salem Communications Corporation, a Delaware corporation (the "Parent"), is obligated to THE BANK OF NEW YORK, as Administrative Agent (the "Administrative Agent"), and has entered into a First Amended and Restated Borrower Security Agreement, dated as of July 7, 1999 (the "Agreement"), with the Administrative Agent.

On August 24, 2000, the Parent and Salem Communications Holding Corporation, a Delaware corporation ("HoldCo"), entered into an Assignment and Assumption Agreement (the "Assignment Assumption Agreement") (attached hereto as reference as Attachment A), pursuant to which HoldCo has succeeded to all of the assets (other than the stock of HoldCo and Salem Communications Acquisition Corporation) of the Parent and has assumed from the Parent all of the liabilities and obligations of the Parent, including the Obligations (as defined in the Agreement) under the Agreement.

The Grant of Security Interest (Servicemarks), as amended by Amendment No. 1 to the Grant of Security Interest (Servicemarks), dated as of March 31, 1999 (the "Grant of Security Interest") granted to the Administrative Agent as of September 25, 1997, granting a security interest in all of the right, title and interest of the Parent in and to the servicemarks listed on Schedule 1 hereto, which servicemarks are registered in the United States Patent and Trademark Office (the "Servicemarks"), together with the goodwill of the business symbolized by the Servicemarks and the applications and registrations therefor, and all proceeds thereof, and all causes of action which may exist by reason of infringement thereof (the "Collateral"), continues and remains in effect with respect to HoldCo to the same extent as the same existed prior to the consummation of the Assignment and Assumption Agreement.

All references to the Borrower in the Grant of Security Interest shall mean HoldCo. All references to the Collateral in the Grant of Security Interest shall mean the collateral of HoldCo (after giving effect to the consummation of the Assignment and Assumption Agreement and the assignment to, and assumption by, HoldCo of all of the assets of the Parent).

IN WITNESS WHEREOF, HoldCo has caused this Amendment to the Grant of Security Interest (Servicemarks) to be duly executed by its duly authorized officer as of the 24th day of August, 2000.

SALEM COMMUNICATIONS HOLDING
CORPORATION, a Delaware corporation

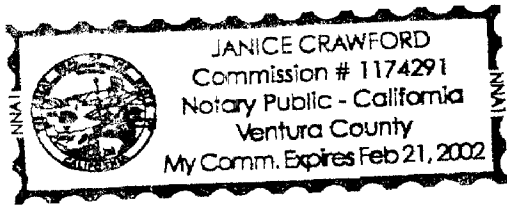
By: 

Name: Dirk Gastaldo

Title: Vice President and Chief Financial Officer

STATE OF CALIFORNIA)
) ss.:
COUNTY OF VENTURA)

On this 11th day of September, 2000, before me personally came Dirk Gastaldo, to me known, who, being by me duly sworn, did depose and say that he resides at 1541 Old Ranch Road, Camarillo, California, 93012; that he is the Vice President and Chief Financial Officer of SALEM COMMUNICATIONS HOLDING CORPORATION, the corporation described in and which executed the above instrument, and that he signed his name thereto by order of the board of directors thereof.



Janice Crawford

NOTARY PUBLIC

Schedule 1

to

GRANT OF SECURITY INTEREST (SERVICEMARKS)

1. "Salem Communications Corporation" - Reg. No. 1,996,372
2. Salem Logo - Reg. No. 1,940,452

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this "Assignment") is made effective as of August 24, 2000 by and between Salem Communications Corporation, a Delaware corporation ("Assignor"), and Salem Communications Holding Corporation, a Delaware corporation and wholly-owned subsidiary of Assignor ("Assignee"), who agree as follows:

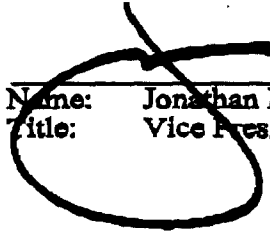
1. **Assignment.** In connection with the reorganization of Assignor, Assignor hereby irrevocably assigns, sells, transfers and conveys all of Assignor's right, title, interest and obligation in Assignor's assets and liabilities, including but not limited to those assets set forth on Exhibit A hereto (the "Assigned Property") however expressly excluding those assets set forth on Exhibit B hereto; and Assignee hereby accepts this Assignment and assumes and agrees to perform and discharge, as a direct obligation, all of those obligations of Assignor under the Assigned Property to the extent not paid, performed or discharged prior to the date hereof.

2. **Acknowledgement.** Assignee acknowledges and agrees that the Assigned Property remains subject to the security interests therein heretofore granted to The Bank of New York, as administrative agent under the First Amended and Restated Credit Agreement, dated as of June 30, 1999, by and among Assignor, the lenders party thereto and The Bank of New York, as administrative agent (as amended, the "First Amended and Restated Credit Agreement").

3. **Effective Date.** This Assignment shall take effect on August 24, 2000 (the "Effective Date").

IN WITNESS WHEREOF, the parties have duly executed and delivered this Assignment and Assumption Agreement.

SALEM COMMUNICATIONS CORPORATION,
a Delaware corporation

By: 
Name: Jonathan L. Block
Title: Vice President and Secretary

SALEM COMMUNICATIONS HOLDING CORPORATION, a Delaware corporation

By: 
Name: Dirk Gastaldo
Title: Vice President

EXHIBIT A**Assigned Property**

1. All of the capital stock of the following wholly-owned subsidiaries of Assignor:

ATEP Radio, Inc.	Salem Media of California, Inc.*
Bison Media, Inc.	Salem Media of Colorado, Inc.
Caron Broadcasting, Inc.*	Salem Media of Georgia, Inc.
CCM Communications, Inc.	Salem Media of Hawaii, Inc.
Common Ground Broadcasting, Inc.	Salem Media of Kentucky, Inc.
Golden Gate Broadcasting Co., Inc.	Salem Media of Ohio, Inc.
Inland Radio, Inc.	Salem Media of Oregon, Inc.
Inspiration Media, Inc.	Salem Media of Pennsylvania, Inc.
Inspiration Media of Texas, Inc.	Salem Media of Texas, Inc.
Kingdom Direct, Inc.	Salem Media of Virginia, Inc.
New England Continental Media, Inc.	Salem Music Network, Inc.
New Inspiration Broadcasting Co., Inc.	Salem Radio Network Incorporated
Oasis Radio, Inc.	Salem Radio Properties, Inc.
OnePlace, Ltd.	Salem Radio Representatives, Inc.
Pennsylvania Media Associates, Inc.	South Texas Broadcasting, Inc.
Radio 1210, Inc.	SRN News Network, Inc.
Reach Satellite Network, Inc.	Vista Broadcasting, Inc.
Salem Media Corporation	

2. Assignor's rights and obligations under that certain Office Lease dated April 30, 1991 by and between Assignor, as tenant, and Pardee Construction Company, as landlord, as such landlord's interests were assigned to Kilroy Realty, LP effective March 30, 1998, for office space at 4880 Santa Rosa Road, Camarillo, California.

* Salem Media of California, Inc. to be merged with and into Caron Broadcasting, Inc. whereby Caron Broadcasting, Inc. will be the surviving corporation.

3. Assignor's rights and obligations under the First Amended and Restated Credit Agreement to be amended and restated on the date hereof as the Second Amended and Restated Credit Agreement, by and among Assignee, the lenders party thereto and The Bank of New York, as administrative agent, and all Loan Documents as defined therein.
4. Assignor's rights and obligations under the Indenture, dated as of September 25, 1997, between Assignor and The Bank of New York, as trustee (the "Trustee"), as provided in Supplemental Indenture No. 2, dated as of the date hereof, between the Assignor, the Assignee and the Trustee.
3. Servicemark "Salem Communications Corporation" – Reg. No. 1,996,372. Assignment of servicemark and associated goodwill will be registered with the U.S. Patent and Trademark office by additional written assignment.
4. Servicemark Salem Logo – Reg. No. 1,940,452.. Assignment of servicemark and associated goodwill will be registered with the U.S. Patent and Trademark office by additional written assignment.

EXHIBIT B**Excluded Assets**

1. All of the issued and outstanding capital stock of Salem Communications Acquisition Corporation ("SCAC").
2. All of the issued and outstanding capital stock of Salem Communications Holding Corporation ("SCHC").
3. Contract rights to acquire the assets of radio stations KALC-FM which rights were previously assigned to SCAC pursuant to an Assignment and Assumption of Purchase Rights dated as of June 8, 2000 by and between Assignor and SCAC.
4. Contract rights to acquire the assets of radio stations WKNR-AM and WRMR-AM, which rights were previously assigned to a subsidiary of Assignee pursuant to Assignment and Assumption of Purchase Rights dated as of June 8, 2000 by and between Assignor and Common Ground Broadcasting, Inc.
5. Contract rights to acquire the assets of radio station KDGE-FM, which rights were previously assigned to a subsidiary of Assignee pursuant to Assignment and Assumption of Purchase Rights dated as of June 8, 2000 by and between Assignor and Inspiration Media of Texas, Inc.
6. Contract rights to acquire the assets of radio stations WBOB-AM and WYGY-FM which rights were previously assigned to a subsidiary of Assignee pursuant to Assignment and Assumption of Purchase Rights dated as of June 8, 2000 by and between Assignor and Caron Broadcasting, Inc.
7. Contract rights to acquire the assets of radio stations KXMX-FM and KEZY-AM which rights were previously assigned to a subsidiary of Assignee pursuant to Assignment and Assumption of Purchase Rights dated as of August 23, 2000 by and between Assignor and New Inspiration Broadcasting Company, Inc.