

01-31-2001



RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

101600345

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
  - Change of Name
  - Other \_\_\_\_\_
- Effective Date  
Month Day Year  
1/18/01

Conveying Party

Mark if additional names of conveying parties attached

Name Dobson Cellular Systems, Inc. Execution Date  
Month Day Year  
1/18/01

Formerly \_\_\_\_\_

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

Receiving Party

Mark if additional names of receiving parties attached

Name Bank of America, N.A.

DBA/AKA/TA \_\_\_\_\_

Composed of \_\_\_\_\_

Address (line 1) 901 Main Street, Suite 3100

Address (line 2) \_\_\_\_\_

Address (line 3) Dallas Texas, USA 75202  
City State/Country Zip Code

- Individual  General Partnership  Limited Partnership  Corporation  Association
- Other National Banking Association
- Citizenship/State of Incorporation/Organization \_\_\_\_\_

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.)

FOR OFFICE USE ONLY

01/31/2001 GTOM11 00000024 75633605

01 RC:481 40.00 OP  
02 RC:482 125.00 OP

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

d631221.1

REEL: 002226 FRAME: 0495

**Domestic Representative Name and Address**

Enter for the first-Receiving Party only.

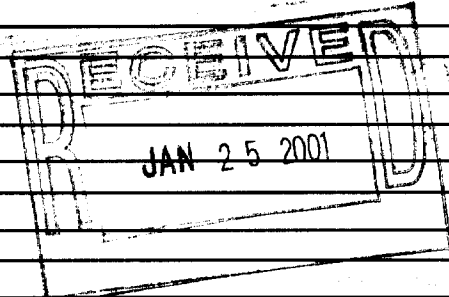
Name

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)		
<input type="text" value="75/633,605"/>	<input type="text" value="76/075,506"/>	<input type="text" value="76/010,014"/>	<input type="text" value="2,378,873"/>	<input type="text" value="2,350,198"/>	<input type="text"/>
<input type="text" value="76/159,206"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**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.

Jeffrey M. Becker

1/23/2001

Name of Person Signing

Signature

Date Signed

**AMENDED, RESTATED, AND CONSOLIDATED  
PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT**

THIS AMENDED, RESTATED, AND CONSOLIDATED PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT (this "**Security Agreement**") is executed as of January 18, 2000, by **DOBSON CELLULAR SYSTEMS, INC.**, an Oklahoma corporation ("**Debtor**"), whose address is 13439 N. Broadway Extension, Suite 200, Oklahoma City, Oklahoma 73114, and **BANK OF AMERICA, N.A.**, a national banking association, (in its capacity as "**Administrative Agent**" for Lenders (hereafter defined)), as "**Secured Party**," whose address is 901 Main Street, Suite 3100, Dallas, Texas 75202.

RECITALS

A. Dobson Operating Co., L.L.C. (successor by merger with Dobson Operating Company and Dobson Cellular Operations Company, "**Borrower**") has entered into an Amended, Restated, and Consolidated Revolving Credit and Term Loan Agreement (as amended, modified, supplemented, or restated from time to time, the "**Credit Agreement**") dated as of January 18, 2000, with Bank of America, N.A., as Administrative Agent (including its permitted successors and assigns in such capacity, the "**Administrative Agent**"), and the Lenders now or hereafter party to the Credit Agreement (including their respective permitted successors and assigns, the "**Lenders**"), which Credit Agreement amends, restates, and consolidates the Existing Credit Agreements (as such term is described and defined in the Credit Agreement).

B. To assure payment and performance of the Obligation under the Existing DOC Credit Agreements, certain entities executed Security Agreements (including without limitation, the agreements on **Part A of Schedule 1**, the "**Existing DOC Security Agreements**").

C. To assure payment and performance of the Obligation under the Existing DCOC Credit Agreements, certain entities executed Security Agreements (including without limitation, the agreements on **Part B of Schedule 1**, the "**Existing DCOC Security Agreements**").

D. In connection with the execution of and as a condition of the effectiveness of, the Credit Agreement, the Existing DOC Security Agreements and the Existing DCOC Security Agreements are required to be (and are hereby) amended, restated, and consolidated in their entirety.

E. This Security Agreements is integral to the transactions contemplated by the Loan Documents, and the execution and delivery thereof, is a condition precedent to Lenders' obligations to extend credit under the Loan Documents.

ACCORDINGLY, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, Debtor and Secured Party hereby agree as follows:

1. **REFERENCE TO CREDIT AGREEMENT.** The terms, conditions, and provisions of the Credit Agreement are incorporated herein by reference, the same as if set forth herein verbatim, which terms, conditions, and provisions shall continue to be in full force and effect hereunder so long as Lenders are obligated to lend under the Credit Agreement and thereafter until the Obligation is paid and performed in full.

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2. **CERTAIN DEFINITIONS.** Unless otherwise defined herein, or the context hereof otherwise requires, each term defined in either of the Credit Agreement or in the UCC is used in this Security Agreement with the same meaning; *provided that*, if the definition given to such term in the Credit Agreement conflicts with the definition given to such term in the UCC, the Credit Agreement definition shall control to the extent legally allowable; and if any definition given to such term in *Chapter 9* of the UCC conflicts with the definition given to such term in any other chapter of the UCC, the *Chapter 9* definition shall prevail. As used herein, the following terms have the meanings indicated:

**Collateral** has the meaning set forth in *Paragraph 4* hereof.

**FCC Licenses** means all Authorizations, licenses, and permits issued by the FCC to Debtor.

**Lender** means, individually, or **Lenders** means, collectively, on any date of determination, Administrative Agent and Lenders and their permitted successors and assigns.

**Obligation** means, collectively, (a) the "*Obligation*" as defined in the Credit Agreement, and (b) all indebtedness, liabilities, and obligations of Debtor arising under this Security Agreement or Guaranty assuring payment of the Obligation; it being the intention and contemplation of Debtor and Secured Party that future advances will be made by Secured Party or one or more Lenders to Debtor for a variety of purposes, that Debtor may guarantee (or otherwise become directly or contingently obligated with respect to) the obligations of others to Secured Party or to one or more Lenders, that from time to time overdrafts of Debtor's accounts with Secured Party or with other Lenders may occur, and that Secured Party or one or more Lenders may from time to time acquire from others obligations of Debtor to such others, and that payment and repayment of all of the foregoing are intended to and shall be part of the Obligation secured hereby. The Obligation shall include, without limitation, future, *as well as* existing, advances, indebtedness, liabilities, and obligations owed by Debtor to Secured Party or to any Lender arising under the Loan Documents or otherwise.

**Obligor** means any Person obligated with respect to any of the Collateral, whether as an account debtor, obligor on an instrument, issuer of securities, or otherwise.

**Partnership** means any partnership issuing a Partnership Interest.

**Pledged Securities** means, collectively, the Pledged Shares, the Partnership Interests (whether or not a security), and any other Collateral constituting securities.

**Security Interest** means the security interest granted and the pledge and assignment made under *Paragraph 3* hereof.

**UCC** means the Uniform Commercial Code, including each such provision as it may subsequently be renumbered, as enacted in the State of New York or other applicable jurisdiction, as amended at the time in question.

3. **SECURITY INTEREST.** In order to secure the full and complete payment and performance of the Obligation when due, Debtor hereby grants to Secured Party a Security Interest in all of Debtor's Rights, titles, and interests in and to the Collateral and pledges, collaterally transfers, and assigns the Collateral to

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Secured Party, all upon and subject to the terms and conditions of this Security Agreement. Such Security Interest is granted and pledge and assignment are made as security only and shall not subject Secured Party to, or transfer or in any way affect or modify, any obligation of Debtor with respect to any of the Collateral or any transaction involving or giving rise thereto. The grant contained herein is intended to confer upon Secured Party all Rights that a secured creditor may obtain and that may be granted in the FCC Licenses under applicable Law as from time to time in effect. If the Law is subsequently changed or clarified, or if the FCC's interpretation of existing Law is changed, to permit or further permit the granting of such security interests in FCC Licenses, then Debtor's FCC Licenses, whether now held or hereinafter acquired, shall automatically become subject to the Secured Party's Security Interest to the maximum extent permitted by the Law as then in effect. In the meantime, the value of the Systems' and Debtor's cellular telephone communication businesses as a going concern depends upon the holder of Debtor's FCC Licenses also being the owner of the assets used or useful in the operation of the Systems and, if ownership of those assets is separated from the FCC Licenses, the FCC might, under currently applicable Law, cancel the FCC Licenses. Accordingly, Debtor and Secured Party, in recognition of the unique nature of the FCC Licenses and the fact that the separation of the FCC Licenses from Debtor's operating assets may prevent Lenders from adequately realizing the value of their Security Interests, have provided in **Paragraph 9(b)** hereof for the appointment of a receiver upon a Default or Potential Default and for the assignment of the FCC Licenses in the event of the foreclosure hereunder, with the specific intention in each case that the physical assets used in connection with the Systems not be separated from the FCC Licenses. If the grant, pledge, or collateral transfer or assignment of any specific item of the Collateral is expressly prohibited by any contract, then the Security Interest created hereby nonetheless remains effective to the extent allowed by *UCC § 9.318* or other applicable Law, but is otherwise limited by that prohibition.

4. **COLLATERAL.** As used herein, the term "**Collateral**" means the following items and types of property now owned or in the future acquired by Debtor:

(a) All present and future accounts, contract Rights, general intangibles, chattel paper, documents, instruments, inventory, investment property, equipment, fixtures, other goods, minerals, money, and deposit accounts, wherever located, now owned or hereafter acquired by such Debtor, and any and all present and future Tax refunds of any kind whatsoever to which any Debtor is now or shall hereafter become entitled.

(b) All present and future issued and outstanding stock, equity, membership interests, limited liability company interests, or other investment securities of each Domestic Subsidiary (excluding any stock, equity, membership interests, limited liability company interests, or other investment securities issued by any Unrestricted Subsidiary of Debtor) now owned or hereafter acquired by Debtor, including, without limitation, all capital stock of the Domestic Subsidiaries of Debtor as more particularly listed on **Annex B** hereto, *together with* all Distributions with respect thereto or other property in exchange therefor, all cash and noncash proceeds thereof, and any securities issued in substitution or replacement thereof (collectively, the "**Domestic Pledged Shares**").

(c) Sixty-five percent (65%) of all present and future issued and outstanding stock, equity, membership interests, limited liability company interests, or other investment securities of each directly-owned Foreign Subsidiary now owned or hereafter acquired by such Debtor, including, without limitation, all capital stock of the directly-owned Foreign Subsidiaries of such Debtor as more particularly listed on **Annex B** hereto, *together with* all Distributions with respect thereto or other

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property in exchange therefor, all cash and noncash proceeds thereof, and any securities issued in substitution or replacement thereof (collectively with the Domestic Pledged Shares, the "**Pledged Shares**").

(d) All Rights, titles, and interests of such Debtor in and to all promissory notes and other instruments payable to such Debtor, now or hereafter existing, including, without limitation, all Cellular Partnership Promissory Notes or other inter-company notes or notes from Cellular Partnerships or Subsidiaries as listed on **Annex B** (collectively, the "**Collateral Notes**"), all Rights titles, interests, and Liens Debtor may have, be or become entitled to under all present and future loan agreements, security agreements, pledge agreements, deeds of trust, mortgages, guarantees, or other documents assuring or securing payment of or otherwise evidencing the Collateral Notes as listed on **Annex B** (the "**Collateral Note Security**") in, to, and under all other loan and collateral documents relating to such instruments.

(e) All present and future Rights, titles, interests, and Liens (but none of the obligations) now owned or hereafter acquired by such Debtor in any partnership or joint venture, including, without limitation, any Cellular Partnership and the partnerships listed on **Annex B** hereof, *together with* all Distributions with respect thereto or other property in exchange therefor, all cash and noncash proceeds thereof, and any securities issued in substitution or replacement thereof (collectively, the "**Partnership Interests**").

(f) All present and future Rights, titles, interests, and Liens (but none of the obligations) now owned or hereafter acquired by such Debtor, as lessee or landlord, in and to each lease covering real property or any interest therein, and equipment or other personal property or any interest therein (each such lease herein called an "**Assigned Lease**").

(g) Substantially all of the real estate now owned or hereafter acquired by such Debtor, *together with* all improvements thereon and fixtures attached thereto.

(h) The balance of every deposit account of such Debtor and any other claim of such Debtor against any depository, now or hereafter existing, whether liquidated or unliquidated, including, without limitation, certificates of deposit, and other deposit instruments (collectively, the "**Deposit Accounts**").

(i) All present and future automobiles, trucks, truck tractors, trailers, semi-trailers, or other motor vehicles or rolling stock, now owned or hereafter acquired by such Debtor (collectively, the "**Vehicles**").

(j) All present and future Rights, awards, and judgments to which such Debtor is entitled under any Litigation (whether arising in equity, contract, or tort) now existing or hereafter arising.

(k) All present and future Rights (including, without limitation, the Right to sue for past, present, or future infringements), titles, and interests of such Debtor in and to all trademark applications, trademarks, corporate names, company names, tradenames, business names, fictitious business names, tradestyles, service marks, logos, other source of business identifiers, copyrights, designs, Rights or licenses to use any trademarks, and all registrations and recordings thereof,

including, without limitation, such Debtor's trademarks listed on *Annex B* hereto (collectively, the "*Trademarks*"), and the goodwill of each business to which each Trademark relates.

(l) All present and future Rights (including, without limitation, the Right to sue for past, present, and future infringements), titles, and interests of such Debtor in and to all patents, patent applications, utility models, industrial models, designs, and any other forms of industrial intellectual property, including all grants, applications, reissues, continuations, and divisions with respect thereto and any Rights to use, manufacture, or sell any patent, including, without limitation, the patents listed on *Annex B* hereto (collectively, the "*Patents*").

(m) All Authorizations, licenses, and permits issued by the FCC or any PUC, to the extent that the grant of a security interest in any such license or permit does not result in the forfeiture of, or default under, any such license or permit, and the Right of Debtor to apply to the FCC for approval of transfers of licenses issued by the FCC.

(n) All proceeds of any sale or other disposition of any Authorization, license, or permit issued by the FCC or any PUC, whether or not any such license or permit may lawfully be included as Collateral and whether or not the grant of a security interest in any such Authorization, license, or permit is otherwise prohibited.

(o) All present and future increases, profits, combinations, reclassifications, improvements, and products of, accessions, attachments, and other additions to, tools, parts, and equipment used in connection with, and substitutes and replacements for, all or part of the Collateral heretofore described.

(p) All present and future accounts, contract Rights, general intangibles, chattel paper, documents, instruments, cash and noncash proceeds, and other Rights arising from or by virtue of, or from the voluntary or involuntary sale or other disposition of, or collections with respect to, or insurance proceeds payable with respect to, or proceeds payable by virtue of warranty or other claims against the manufacturer of, or claims against any other Person with respect to, all or any part of the Collateral heretofore described in this clause or otherwise.

(q) All present and future security for the payment to any Loan Party of any of the Collateral heretofore described and goods which gave or will give rise to any of such Collateral or are evidenced, identified, or represented therein or thereby.

Notwithstanding the foregoing, the Collateral shall not include (i) leases with third parties for retail space or (ii) cellular transmission towers. The description of the Collateral contained in this *Paragraph 4* shall not be deemed to permit any action prohibited by this Security Agreement or by the terms incorporated in this Security Agreement. Furthermore, notwithstanding any contrary provision, Debtor agrees that, if, but for the application of this paragraph, granting a Security Interest in the Collateral would constitute a fraudulent conveyance under *11 U.S.C. § 548* or a fraudulent conveyance or transfer under any state fraudulent conveyance, fraudulent transfer, or similar Law in effect from time to time (each a "*fraudulent conveyance*"), then the Security Interest remains enforceable to the maximum extent possible without causing such Security Interest to be a fraudulent conveyance, and this Security Agreement is automatically amended to carry out the intent of this paragraph.

5. **REPRESENTATIONS AND WARRANTIES.** Debtor represents and warrants to Secured Party that:

(a) **Credit Agreement.** Certain representations and warranties in the Credit Agreement are applicable to it or its assets or operations, and each such representation and warranty is true and correct.

(b) **Binding Obligation.** This Security Agreement creates a legal, valid, and binding Lien in and to the Collateral in favor of Secured Party and enforceable against Debtor. For Collateral in which the Security Interest may be perfected by the filing of Financing Statements, once those Financing Statements have been properly filed in the jurisdictions described on *Annex A* hereto, the Security Interest in that Collateral will be fully perfected. Once perfected and, in the case of investment property or instruments, upon possession or “control” (within the meaning of Sections 8-106 and 9-115 of the UCC) by Secured Party, the Security Interest will constitute a first-priority Lien on the Collateral, subject only to Permitted Liens. The creation of the Security Interest does not require the consent of any Person that has not been obtained.

(c) **Location.** Debtor’s place of business and chief executive office is where Debtor is entitled to receive notices hereunder; the present and foreseeable location of Debtor’s books and records concerning any of the Collateral that is accounts is as set forth on *Annex A* hereto, and the location of all other Collateral, including, without limitation, Debtor’s inventory and equipment, but excluding cellular transmission towers, is as set forth on *Annex A* hereto (but the failure of such description to be accurate or complete shall not impair the Security Interest in such Collateral); and, *except* as noted on *Annex A* hereto, all such books, records, and Collateral are in Debtor’s possession.

(d) **Fixtures.** The Collateral that is or may be fixtures is located on or affixed to the real property described on *Annex A* hereto (but the failure of such description to be accurate or complete shall not impair the Security Interest in such Collateral).

(e) **Securities.** All Collateral that is Pledged Securities is duly authorized, validly issued, fully paid, and non-assessable, and the transfer thereof is not subject to any restrictions, other than restrictions imposed by applicable securities and corporate Laws. The Pledged Shares constitute 100% of the issued and outstanding common stock or other equity interests of each Domestic Subsidiary owned by Debtor and 65% of the issued and outstanding common stock or other equity interest of each Foreign Subsidiary owned directly by Debtor, *other than* the common stock or other equity interests of any Domestic Subsidiary that is an Unrestricted Subsidiary of Debtor. Debtor has good title to the securities, free and clear of all Liens and encumbrances thereon (*except* for the Security Interest created hereby), and has delivered to Secured Party all stock certificates, promissory notes, bonds, debentures, or other instruments or documents representing or evidencing the securities, *together with* corresponding assignment or transfer powers duly executed in blank by Debtor, and such powers have been duly and validly executed and are binding and enforceable against Debtor in accordance with their terms; and the pledge of the securities in accordance with the terms hereof creates a valid and perfected first priority security interest in the securities securing payment of the Obligation.



(f) Partnerships and Partnership Interests. Each Partnership issuing a Partnership Interest, including, without limitation, any Cellular Partnership, is duly organized, currently existing, and in good standing under all applicable Laws; there have been no amendments, modifications, or supplements to any agreement or certificate creating any Partnership or any material contract relating to the Partnerships, of which Secured Party has not been advised in writing; no default or potential default has occurred under the terms of any material contract relating to any Partnership; and no approval or consent of the partners of any Partnership is required as a condition to the validity and enforceability of the Security Interest created hereby or the consummation of the transactions contemplated hereby which has not been duly obtained by Debtor. Debtor has good title to the Partnership Interests free and clear of all Liens and encumbrances (*except* for the Security Interest granted hereby). The Partnership Interests are validly issued, fully paid, and nonassessable and are not subject to statutory, contractual, or other restrictions governing their transfer, ownership, or control, *except* as set forth in the partnership agreements of the Cellular Partnerships or applicable securities Laws.

(g) Governmental Authority. No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority is required either (i) for the pledge by Debtor of the Collateral pursuant to this Security Agreement or for the execution, delivery, or performance of this Security Agreement by Debtor, or (ii) for the exercise by Secured Party of the voting or other Rights provided for in this Security Agreement or the remedies in respect of the Collateral pursuant to this Security Agreement (*except* as may be required in connection with the disposition of the Pledged Securities by Laws affecting the offering and sale of securities generally and in connection with the transfer of control of FCC Licenses).

(h) Accounts. All Collateral that is accounts, contract Rights, chattel paper, instruments, or general intangibles is free from any claim for credit, deduction, or allowance of an Obligor and free from any defense, dispute, setoff, or counterclaim, and there is no extension or indulgence with respect thereto.

(i) Instruments, Chattel Paper, Collateral Notes, and Collateral Note Security. All instruments and chattel paper, including, without limitation, the Collateral Notes, have been delivered to Secured Party, *together with* corresponding endorsements duly executed by Debtor in favor of Secured Party, and such endorsements have been duly and validly executed and are binding and enforceable against Debtor in accordance with their terms. Each Collateral Note and the documents evidencing the Collateral Note Security are in full force and effect; there have been no renewals or extensions of, or amendments, modifications, or supplements to, any thereof about which the Secured Party has not been advised in writing; and no default or potential default has occurred and is continuing under any such Collateral Note or documents evidencing the Collateral Note Security, *except* as disclosed on *Annex C* hereto.

(j) Assigned Leases. All Collateral that is an Assigned Lease is in full force and effect; Debtor is in possession of the property covered by each such Assigned Lease; and no default or potential default exists under any such Assigned Lease.

(k) Maintenance of Collateral. All tangible Collateral which are useful in and necessary to Debtor's business is in good repair and condition, ordinary wear and tear excepted, and none thereof is a fixture *except* as specifically referred to herein in *Paragraph 5(d)* hereof.

(l) Liens. Debtor owns all presently existing Collateral, and will acquire all hereafter-acquired Collateral, free and clear of all Liens, *except* Permitted Liens.

(m) Deposit Accounts. With respect to the material Deposit Accounts, (i) Debtor maintains each such Deposit Account with the banks listed on *Annex D* hereto, (ii) Debtor shall use its best efforts to, within thirty (30) days of the Closing Date, cause each such bank to acknowledge to Secured Party that each such Deposit Account is subject to the Security Interest and Liens herein created, (iii) Debtor has the legal Right to pledge and assign to Secured Party the funds deposited and to be deposited in each such Deposit Account; and (iv) the Deposit Accounts listed on *Annex D* represent all material bank accounts of Debtor, including without limitation, all material operating accounts of Debtor, and all certificates of deposit or other deposit instruments of Debtor.

The foregoing representations and warranties will be true and correct in all respects with respect to any additional Collateral or additional specific descriptions of certain Collateral delivered to Secured Party in the future by Debtor.

The failure of any of these representations or warranties to be accurate and complete does not impair the Security Interest in any Collateral.

6. **COVENANTS**. So long as Lenders are committed to extend credit to Borrower or Debtor under the Credit Agreement and until the Obligation is paid and performed in full, Debtor covenants and agrees with Secured Party that Debtor will:

(a) Credit Agreement. (i) Comply with, perform, and be bound by all covenants and agreements in the Credit Agreement that are applicable to it, its assets, or its operations, each of which is hereby ratified and confirmed (**INCLUDING, WITHOUT LIMITATION, THE INDEMNIFICATION AND RELATED PROVISIONS IN SECTION 11.12 OF THE CREDIT AGREEMENT**); AND (ii) **CONSENT TO AND APPROVE THE VENUE, SERVICE OF PROCESS, AND WAIVER OF JURY TRIAL PROVISIONS OF SECTION 13.10 OF THE CREDIT AGREEMENT**.

(b) Record of Collateral. Maintain, at the place where Debtor is entitled to receive notices under the Loan Documents, a current record of where all Collateral is located, permit representatives of Secured Party at any time during normal business hours to inspect and make abstracts from such records, and furnish to Secured Party, at such intervals as Secured Party may request, such documents, lists, descriptions, certificates, and other information as may be necessary or proper to keep Secured Party informed with respect to the identity, location, status, condition, and value of the Collateral.

(c) Perform Obligations. Fully perform all of Debtor's duties under and in connection with each transaction to which the Collateral, or any part thereof, relates, so that the amounts thereof shall actually become payable in their entirety to Secured Party.

(d) Notices. (i) Promptly notify Secured Party of (A) any change in any fact or circumstances represented or warranted by Debtor with respect to any of the Collateral or Obligation, (B) any claim, action, or proceeding affecting title to all or any of the Collateral or the Security Interest and, at the request of Secured Party, appear in and defend, at Debtor's expense, any such action or proceeding, (C) any material change in the nature of the Collateral, (D) any material damage to or loss of Collateral, and (E) the occurrence of any other event or condition (including without limitation matters as to Lien priority) that could have a material adverse effect on the Collateral (taken as a whole) or the Security Interest created hereunder; and (ii) give Secured Party thirty (30) days written notice before any proposed (A) relocation of its principal place of business or chief executive office, (B) change of its name, identity, or corporate structure, (C) relocation of the place where its books and records concerning its accounts are kept, and (D) relocation of any Collateral (*other than* delivery of inventory in the ordinary course of business to third party contractors for processing and sales of inventory in the ordinary course of business or as permitted by the Credit Agreement) to a location not described on the attached *Annex A*. Prior to making any of the changes contemplated in *clause (ii)* preceding, Debtor shall execute and deliver all such additional documents and perform all additional acts as Secured Party, in its sole discretion, may request in order to continue or maintain the existence and priority of the Security Interests in all of the Collateral.

(e) Collateral in Trust. Hold in trust (and not commingle with other assets of Debtor) for Secured Party all Collateral that is chattel paper, instruments, Collateral Notes, Pledged Securities, or documents at any time received by Debtor, and promptly deliver same to Secured Party, *unless* Secured Party at its option (which may be evidenced only by a writing signed by Secured Party stating that Secured Party elects to permit Debtor to so retain) permits Debtor to retain the same, but any chattel paper, instruments, Collateral Notes, or documents so retained shall be marked to state that they are assigned to Secured Party; each such instrument shall be endorsed to the order of Secured Party (but the failure of same to be so marked or endorsed shall not impair the Security Interest thereon).

(f) Further Assurances. At Debtor's expense and Secured Party's request, before or after a Default or Potential Default, (i) file or cause to be filed such applications and take such other actions as Secured Party may request to obtain the consent or approval of any Governmental Authority to Secured Party's Rights hereunder, including, without limitation, the Right to sell all the Collateral upon a Default or Potential Default without additional consent or approval from such Governmental Authority (and, because Debtor agrees that Secured Party's remedies at Law for failure of Debtor to comply with this provision would be inadequate and that such failure would not be adequately compensable in damages, Debtor agrees that its covenants in this provision may be specifically enforced); (ii) from time to time promptly execute and deliver to Secured Party all such other assignments, certificates, supplemental documents, and financing statements, and do all other acts or things as Secured Party may reasonably request in order to more fully create, evidence, perfect, continue, and preserve the priority of the Security Interest and to carry out the provisions of the Security Agreement; and (iii) pay all filing fees in connection with any financing, continuation, or termination statement or other instrument with respect to the Security Interests, including, without limitation, any filing fee required in connection with any procedure hereafter developed for the recordation or registration of Liens or security interests in FCC Licenses.

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(g) Fixtures. For any Collateral that is a fixture or an accession which has been attached to real estate or other goods prior to the perfection of the Security Interest, furnish Secured Party, upon reasonable demand, a disclaimer of interest in each such fixture or accession and a consent in writing to the Security Interest of Secured Party therein, signed by all Persons having any interest in such fixture or accession by virtue of any interest in the real estate or other goods to which such fixture or accession has been attached.

(h) Encumbrances. Debtor shall not create, permit, or suffer to exist, and shall defend the Collateral against, any Lien or other encumbrance on the Collateral, and shall defend Debtor's Rights in the Collateral and Secured Party's Security Interest in, the Collateral against the claims and demands of all Persons except those holding or claiming Permitted Liens. Debtor shall do nothing to impair the Rights of the Secured Party in the Collateral.

(i) Estoppel and Other Agreements and Matters. Upon the reasonable request of Administrative Agent, either (i) use commercially reasonable efforts to cause the landlord or lessor for each location where any of its inventory or equipment is maintained to execute and deliver to Secured Party an estoppel and subordination agreement in such form as may be reasonably acceptable to Secured Party and its counsel, *or* (ii) deliver to Secured Party a legal opinion or other evidence (in each case that is reasonably satisfactory to Secured Party and its counsel) that neither the applicable lease nor the Laws of the jurisdiction in which that location is situated provide for contractual, common law, or statutory landlord's Liens that is senior to or *pari passu* with the Security Interest.

(j) Certificates of Title. Upon the request of Secured Party, if certificates of title are issued or outstanding with respect to any of the Vehicles or other Collateral, cause the Security Interest to be properly noted thereon.

(k) Impairment of Collateral. Not use any of the Collateral, or permit the same to be used, for any unlawful purpose, in any manner that is reasonably likely to adversely impair the value or usefulness of the Collateral, or in any manner inconsistent with the provisions or requirements of any policy of insurance thereon nor affix or install any accessories, equipment, or device on the Collateral or on any component thereof if such addition will impair the original intended function or use of the Collateral or such component.

(l) Modifications to Agreements. Not modify or substitute, or permit the modification or substitution of, any Collateral Note or any document evidencing the Collateral Note Security or contract to which any of the Collateral which is accounts relates, nor extend or grant indulgences regarding any account which is Collateral, other than such modifications or indulgences as are reasonable and customary in the industry in which Debtor is engaged.

(m) Securities. Except as permitted by the Credit Agreement, not sell, exchange, or otherwise dispose of, or grant any option, warrant, or other Right with respect to, any of the Pledged Shares; not permit any issuer of any Pledged Shares to issue any additional shares of stock or other securities in addition to or in substitution for the Pledged Shares, except issuances to Debtor on terms acceptable to Secured Party; cause any company whose shares or securities constitute Pledged Shares not to issue any stock or other securities in addition to or in substitution for the Pledge Shares issued by such company, *except* to Debtor; pledge hereunder, immediately upon Debtor's acquisition (directly

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or indirectly) thereof, any and all additional shares of stock or other securities of each Domestic Subsidiary (excluding any stock, equity, or other investment securities issued by any Domestic Subsidiary that is an Unrestricted Subsidiary of Debtor) of Debtor or 65% any and all additional shares of stock or other securities of each Foreign Subsidiary owned directly by Debtor; and take any action necessary, required, or requested by Secured Party to allow Secured Party to fully enforce its Security Interest in the Pledged Shares, including, without limitation, the filing of any claims with any court, liquidator, trustee, custodian, receiver, or other like person or party.

(n) Partnerships and Partnership Interests. (i) Promptly perform, observe, and otherwise comply with each and every covenant, agreement, requirement, and condition set forth in the contracts and agreements creating or relating to any Partnership; (ii) do or cause to be done all things necessary or appropriate to keep the Partnerships in full force and effect and the Rights of Debtor and Secured Party thereunder unimpaired; (iii) not consent to any Partnership selling, leasing, or disposing of substantially all of its assets in a single transaction or a series of transactions; (iv) notify Secured Party of the occurrence of any default under any contract or agreement creating or relating to the Partnerships; (v) not consent to the amendment, modification, surrender, impairment, forfeiture, cancellation, dissolution, or termination of any Partnership, or material agreement relating thereto; (vi) except as permitted by the Credit Agreement, not transfer, sell, or assign any of the Partnership Interests or any part thereof; (vii) cause each Partnership to refrain from granting any partnership interests in addition to or in substitution for the Partnership Interests granted by the Partnerships, *except* to Debtor; (viii) pledge hereunder, immediately upon Debtor's acquisition (directly or indirectly) thereof, any and all additional Partnership Interests of any Partnership granted to Debtor; and any and all additional shares of stock or other securities of each; (ix) deliver to Secured Party a fully-executed Pledge Instruction, substantially in the form of *Annex F*, for each Partnership Interest, *together with* the General Partner's written consent thereto and an Initial Transaction Statement executed by the Managing General Partner of such Partnership; and (x) take any action necessary, required, or requested by Secured Party to allow Secured Party to fully enforce its Security Interest in the Partnership Interests, including, without limitation, the filing of any claims with any court, liquidator, trustee, custodian, receiver, or other like person or party.

(o) Depository Bank. With respect to any material Deposit Accounts, (i) maintain the Deposit Accounts at the banks (a "*depository bank*") described on *Annex D* or such additional depository banks as have complied with *item (iv)* hereof; (ii) within thirty (30) days of the Closing Date, deliver to each depository bank a letter in the form of *Annex E* hereto with respect to Secured Party's Rights in such Deposit Account and use its best efforts to obtain the execution of such letter by each depository bank; (iii) deliver to Secured Party all certificates or instruments, if any, now or hereafter representing or evidencing the Deposit Accounts, accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to Secured Party; and (iv) notify Secured Party prior to establishing any additional Deposit Accounts and, at the request of Secured Party, obtain from such depository bank an executed letter substantially in the form of *Annex E* and deliver the same to Secured Party.

(p) Information. Debtor shall from time to time at the request of Secured Party deliver to the Secured Party such information regarding the Collateral and the Debtor as the Secured Party may reasonably request, including, without limitation, lists and descriptions of the Collateral and evidence of the identity and existence of the Collateral.

7. **DEFAULT; REMEDIES.** If a Default or a Potential Default exists, Secured Party may, at its election (but subject to the terms and conditions of the Credit Agreement), exercise any and all Rights available to a secured party under the UCC, in addition to any and all other Rights afforded by the Loan Documents, at Law, in equity, or otherwise, including, without limitation, (a) requiring Debtor to assemble all or part of the Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to Debtor and Secured Party, (b) surrendering any policies of insurance on all or part of the Collateral and receiving and applying the unearned premiums as a credit on the Obligation, (c) applying by appropriate judicial proceedings for appointment of a receiver for all or part of the Collateral (and Debtor hereby consents to any such appointment), and (d) applying to the Obligation any cash held by Secured Party under this Security Agreement, including, without limitation, any cash in the Cash Collateral Account (defined in **Section 8(g)**). Notwithstanding the foregoing, Secured Party will not exercise any remedies against the assets of Debtor *unless* it has given at least ten days written notification to Debtor and to the FCC, to the extent such notice is required under 47 C.F.R. 22.937(f).

(a) Notice. Reasonable notification of the time and place of any public sale of the Collateral, or reasonable notification of the time after which any private sale or other intended disposition of the Collateral is to be made, shall be sent to Debtor and to any other Person entitled to notice under the UCC; *provided that*, if any of the Collateral threatens to decline speedily in value or is of the type customarily sold on a recognized market, Secured Party may sell or otherwise dispose of the Collateral without notification, advertisement, or other notice of any kind. It is agreed that notice sent or given not less than ten Business Days prior to the taking of the action to which the notice relates is reasonable notification and notice for the purposes of this subparagraph.

(b) Sales of Pledged Securities.

(i) Debtor agrees that, because of the Securities Act of 1933, as amended, or the rules and regulations promulgated thereunder (collectively, the "**Securities Act**"), or any other Laws or regulations, and for other reasons, there may be legal or practical restrictions or limitations affecting Secured Party in any attempts to dispose of certain portions of the Pledged Securities and for the enforcement of its Rights. For these reasons, Secured Party is hereby authorized by Debtor, but not obligated, upon the occurrence and during the continuation of a Default or Potential Default, to sell all or any part of the Pledged Securities at private sale, subject to investment letter or in any other manner which will not require the Pledged Securities, or any part thereof, to be registered in accordance with the Securities Act or any other Laws or regulations, at a reasonable price at such private sale or other distribution in the manner mentioned above. Debtor understands that Secured Party may in its discretion approach a limited number of potential purchasers and that a sale under such circumstances may yield a lower price for the Pledged Securities, or any part thereof, than would otherwise be obtainable if such Collateral were either afforded to a larger number or potential purchasers, registered under the Securities Act, or sold in the open market. Debtor agrees that any such private sale made under this **Paragraph 7(b)** shall be deemed to have been made in a commercially reasonable manner, and that Secured Party has no obligation to delay the sale of any Pledged Securities to permit the issuer thereof to register it for public sale under any applicable federal or state securities Laws.

(ii) Secured Party is authorized, in connection with any such sale, (A) to restrict the prospective bidders on or purchasers of any of the Pledged Securities to a limited number of sophisticated investors who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or sale of any of such Pledged Securities, and (B) to impose such other limitations or conditions in connection with any such sale as Secured Party reasonably deems necessary in order to comply with applicable Law. Debtor covenants and agrees that it will execute and deliver such documents and take such other action as Secured Party reasonably deems necessary in order that any such sale may be made in compliance with applicable Law. Upon any such sale Secured Party shall have the Right to deliver, assign, and transfer to the purchaser thereof the Pledged Securities so sold. Each purchaser at any such sale shall hold the Pledged Securities so sold absolutely free from any claim or Right of Debtor of whatsoever kind, including any equity or Right of redemption of Debtor. Debtor, to the extent permitted by applicable Law, hereby specifically waives all Rights of redemption, stay, or appraisal which it has or may have under any Law now existing or hereafter enacted.

(iii) Debtor agrees that five days' written notice from Secured Party to Debtor of Secured Party's intention to make any such public or private sale or sale at a broker's board or on a securities exchange shall constitute "*reasonable notification*" within the meaning of *Section 9-504(c)* of the UCC. Such notice shall (A) in case of a public sale, state the time and place fixed for such sale, (B) in case of sale at a broker's board or on a securities exchange, state the board or exchange at which such a sale is to be made and the day on which the Pledged Securities, or the portion thereof so being sold, will first be offered to sale at such board or exchange, and (C) in the case of a private sale, state the day after which such sale may be consummated. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as Secured Party may fix in the notice of such sale. At any such sale, the Pledged Securities may be sold in one lot as an entirety or in separate parcels, as Secured Party may reasonably determine. Secured Party shall not be obligated to make any such sale pursuant to any such notice. Secured Party may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the same may be so adjourned.

(iv) In case of any sale of all or any part of the Pledged Securities on credit or for future delivery, the Pledged Securities so sold may be retained by Secured Party until the selling price is paid by the purchaser thereof, but Secured Party shall not incur any liability in case of the failure of such purchaser to take up and pay for the Pledged Securities so sold and in case of any such failure, such Pledged Securities may again be sold upon like notice. Secured Party, instead of exercising the power of sale herein conferred upon it, may proceed by a suit or suits at law or in equity to foreclose the Security Interests and sell the Pledged Securities, or any portion thereof, under a judgment or decree of a court or courts of competent jurisdiction.

(v) Without limiting the foregoing, or imposing upon Secured Party any obligations or duties not required by applicable Law, Debtor acknowledges and agrees that, in foreclosing upon any of the Pledged Securities, or exercising any other Rights or remedies

provided Secured Party hereunder or under applicable Law, Secured Party may, but shall not be required to, (A) qualify or restrict prospective purchasers of the Pledged Securities by requiring evidence of sophistication or creditworthiness, and requiring the execution and delivery of confidentiality agreements or other documents and agreements as a condition to such prospective purchasers' receipt of information regarding the Pledged Securities or participation in any public or private foreclosure sale process, (B) provide to prospective purchasers business and financial information regarding Debtor or the Companies available in the files of Secured Party at the time of commencing the foreclosure process, without the requirement that Secured Party obtain, or seek to obtain, any updated business or financial information or verify, or certify to prospective purchasers, the accuracy of any such business or financial information, or (C) offer for sale and sell the Pledged Securities with, or without, first employing an appraiser, investment banker, or broker with respect to the evaluation of the Pledged Securities, the solicitation of purchasers for Pledged Securities, or the manner of sale of Pledged Securities.

(c) Application of Proceeds. Secured Party shall apply the proceeds of any sale or other disposition of the Collateral under this *Paragraph 7* in the following order: *first*, to the payment of all expenses incurred in retaking, holding, and preparing any of the Collateral for sale(s) or other disposition, in arranging for such sale(s) or other disposition, and in actually selling or disposing of the same (all of which are part of the Obligation); *second*, toward repayment of amounts expended by Secured Party under *Paragraph 8*; *third*, toward payment of the balance of the Obligation in the order and manner specified in the Credit Agreement. Any surplus remaining shall be delivered to Debtor or as a court of competent jurisdiction may direct. If the proceeds are insufficient to pay the Obligation in full, Debtor shall remain liable for any deficiency.

## 8. OTHER RIGHTS OF SECURED PARTY.

(a) Performance. If Debtor fails to keep the Collateral in good repair, working order, and condition, as required in this Security Agreement, or fails to pay when due all Taxes on any of the Collateral in the manner required by the Loan Documents, or fails to preserve the priority of the Security Interest in any of the Collateral, or fails to keep the Collateral insured as required by the Credit Agreement, or otherwise fails to perform any of its obligations under the Loan Documents with respect to the Collateral, then Secured Party may, at its option, but without being required to do so, make such repairs, pay such Taxes, prosecute or defend any suits in relation to the Collateral, or insure and keep insured the Collateral in any amount deemed appropriate by Secured Party, or take all other action which Debtor is required, but has failed or refused, to take under the Loan Documents. Any sum which may be expended or paid by Secured Party under this subparagraph (including, without limitation, court costs and attorneys' fees) shall bear interest from the dates of expenditure or payment at the Default Rate until paid and, *together with* such interest, shall be payable by Debtor to Secured Party upon demand and shall be part of the Obligation.

(b) Collection. If a Default or Potential Default exists and upon notice from Secured Party, each Obligor with respect to any payments on any of the Collateral (including, without limitation, dividends and other distributions with respect to securities, payments on Collateral Notes, insurance proceeds payable by reason of loss or damage to any of the Collateral, or Deposit Accounts) is hereby authorized and directed by Debtor to make payment directly to Secured Party, regardless of



whether Debtor was previously making collections thereon. Subject to *Paragraph 8(e)* hereof, until such notice is given, Debtor is authorized to retain and expend all payments made on Collateral. If a Default or Potential Default exists, Secured Party shall have the Right in its own name or in the name of Debtor to compromise or extend time of payment with respect to all or any portion of the Collateral for such amounts and upon such terms as Secured Party may determine; to demand, collect, receive, receipt for, sue for, compound, and give acquittances for any and all amounts due or to become due with respect to Collateral; to take control of cash and other proceeds of any Collateral; to endorse the name of Debtor on any notes, acceptances, checks, drafts, money orders, or other evidences of payment on Collateral that may come into the possession of Secured Party; to sign the name of Debtor on any invoice or bill of lading relating to any Collateral, on any drafts against Obligors or other Persons making payment with respect to Collateral, on assignments and verifications of accounts or other Collateral and on notices to Obligors making payment with respect to Collateral; to send requests for verification of obligations to any Obligor; and to do all other acts and things necessary to carry out the intent of this Security Agreement. If a Default or Potential Default exists and any Obligor fails or refuses to make payment on any Collateral when due, Secured Party is authorized, in its sole discretion, either in its own name or in the name of Debtor, to take such action as Secured Party shall deem appropriate for the collection of any amounts owed with respect to Collateral or upon which a delinquency exists. Regardless of any other provision hereof, however, Secured Party shall never be liable for its failure to collect, or for its failure to exercise diligence in the collection of, any amounts owed with respect to Collateral, nor shall it be under any duty whatsoever to anyone *except* Debtor to account for funds that it shall actually receive hereunder. Without limiting the generality of the foregoing, Secured Party shall have no responsibility for ascertaining any maturities, calls, conversions, exchanges, offers, tenders, or similar matters relating to any Collateral, or for informing Debtor with respect to any of such matters (irrespective of whether Secured Party actually has, or may be deemed to have, knowledge thereof). The receipt of Secured Party to any Obligor shall be a full and complete release, discharge, and acquittance to such Obligor, to the extent of any amount so paid to Secured Party.

(c) Record Ownership of Securities. If a Default or Potential Default exists, Secured Party at any time may have any Collateral that is Pledged Securities and that is in the possession of Secured Party, or its nominee or nominees, registered in its name, or in the name of its nominee or nominees, as Secured Party; and, as to any Collateral that is Pledged Securities so registered, Secured Party shall execute and deliver (or cause to be executed and delivered) to Debtor all such proxies, powers of attorney, dividend coupons or orders, and other documents as Debtor may reasonably request for the purpose of enabling Debtor to exercise the voting Rights and powers which it is entitled to exercise under this Security Agreement or to receive the dividends and other Distributions and payments in respect of such Collateral that is Pledged Securities or proceeds thereof which it is authorized to receive and retain under this Security Agreement.

(d) Voting of Securities. As long as no Default or Potential Default exists, Debtor is entitled to exercise all voting Rights pertaining to any Pledged Securities; *provided, however*, that no vote shall be cast or consent, waiver, or ratification given or action taken without the prior written consent of Secured Party which would (x) be inconsistent with or violate any provision of this Security Agreement or any other Loan Document or (y) amend, modify, or waive any term, provision or condition of the certificate of incorporation, bylaws, certificate of formation, or other charter document, or other agreement relating to, evidencing, providing for the issuance of, or securing any

Collateral; and *provided further* that Debtor shall give Secured Party at least five Business Days' prior written notice in the form of an officers' certificate of the manner in which it intends to exercise, or the reasons for refraining from exercising, any voting or other consensual Rights pertaining to the Collateral or any part thereof which might have a material adverse effect on the value of the Collateral or any part thereof. If a Default or Potential Default exists and if Secured Party elects to exercise such Right, the Right to vote any Pledged Securities shall be vested exclusively in Secured Party. To this end, Debtor hereby irrevocably constitutes and appoints Secured Party the proxy and attorney-in-fact of Debtor, with full power of substitution, to vote, and to act with respect to, any and all Collateral that is Pledged Securities standing in the name of Debtor or with respect to which Debtor is entitled to vote and act, subject to the understanding that such proxy may not be exercised unless a Default exists. The proxy herein granted is coupled with an interest, is irrevocable, and shall continue until the Obligation has been paid and performed in full.

- (e) Certain Proceeds. Notwithstanding any contrary provision herein, any and all
- (i) dividends, interest, or other Distributions paid or payable other than in cash in respect of, and instruments and other property received, receivable, or otherwise distributed in respect of, or in exchange for, any Collateral;
  - (ii) dividends, interest, or other Distributions hereafter paid or payable in cash in respect of any Collateral in connection with a partial or total liquidation or dissolution, or in connection with a reduction of capital, capital surplus, or paid-in-surplus;
  - (iii) cash paid, payable, or otherwise distributed in redemption of, or in exchange for, any Collateral; and
  - (iv) dividends, interest, or other Distributions paid or payable in violation of the Loan Documents,

shall be part of the Collateral hereunder, shall, if received by Debtor, be held in trust for the benefit of Secured Party, and shall forthwith be delivered to Secured Party (accompanied by proper instruments of assignment and/or stock and/or bond powers executed by Debtor in accordance with Secured Party's instructions) to be held subject to the terms of this Security Agreement. Any cash proceeds of Collateral which come into the possession of Secured Party (including, without limitation, insurance proceeds) may, at Secured Party's option, be applied in whole or in part to the Obligation (to the extent then due), be released in whole or in part to or on the written instructions of Debtor for any general or specific purpose, or be retained in whole or in part by Secured Party as additional Collateral. Any cash Collateral in the possession of Secured Party may be invested by Secured Party in certificates of deposit issued by Secured Party (if Secured Party issues such certificates) or by any state or national bank having combined capital and surplus greater than \$100,000,000 with a rating from Moody's and S&P of *P-1* and *A-1+*, respectively, or in securities issued or guaranteed by the United States of America or any agency thereof. Secured Party shall never be obligated to make any such investment and shall never have any liability to Debtor for any loss which may result therefrom. All interest and other amounts earned from any investment of Collateral may be dealt with by Secured Party in the same manner as other cash Collateral. The provisions of this subparagraph are applicable whether or not a Default or Potential Default exists.

(f) Use and Operation of Collateral. Should any Collateral come into the possession of Secured Party, Secured Party may use or operate such Collateral for the purpose of preserving it or its value pursuant to the order of a court of appropriate jurisdiction or in accordance with any other Rights held by Secured Party in respect of such Collateral. Debtor covenants to promptly reimburse and pay to Secured Party, at Secured Party's request, the amount of all reasonable expenses (including, without limitation, the cost of any insurance and payment of Taxes or other charges) incurred by Secured Party in connection with its custody and preservation of Collateral, and all such expenses, costs, Taxes, and other charges shall bear interest at the Default Rate until repaid and, *together with* such interest, shall be payable by Debtor to Secured Party upon demand and shall become part of the Obligation. However, the risk of accidental loss or damage to, or diminution in value of, Collateral is on Debtor, and Secured Party shall have no liability whatever for failure to obtain or maintain insurance, nor to determine whether any insurance ever in force is adequate as to amount or as to the risks insured. With respect to Collateral that is in the possession of Secured Party, Secured Party shall have no duty to fix or preserve Rights against prior parties to such Collateral and shall never be liable for any failure to use diligence to collect any amount payable in respect of such Collateral, but shall be liable only to account to Debtor for what it may actually collect or receive thereon. The provisions of this subparagraph are applicable whether or not a Default exists.

(g) Cash Collateral Account. If a Default exists, Secured Party shall have, and Debtor hereby grants to Secured Party, the Right and authority to transfer all funds on deposit in the Deposit Accounts to a **Cash Collateral Account** (herein so called) maintained with a depository institution acceptable to Secured Party and subject to the exclusive direction, domain, and control of Secured Party, and no disbursements or withdrawals shall be permitted to be made by Debtor from such Cash Collateral Account. Such Cash Collateral Account shall be subject to the Security Interest and Liens in favor of Secured Party herein created, and Debtor hereby grants a security interest to Secured Party on behalf of Lenders in and to, such Cash Collateral Account and all checks, drafts, and other items ever received by Debtor for deposit therein. Furthermore, if a Default exists, Secured Party shall have the Right, at any time in its discretion without notice to Debtor, (i) to transfer to or to register in the name of Secured Party or any Lender or nominee any certificates of deposit or deposit instruments constituting Deposit Accounts and shall have the Right to exchange such certificates or instruments representing Deposit Accounts for certificates or instruments of smaller or larger denominations and (ii) to take and apply against the Obligation any and all funds then or thereafter on deposit in the Cash Collateral Account or otherwise constituting Deposit Accounts.

(h) Power of Attorney. Debtor hereby irrevocably constitutes and appoints Secured Party as Debtor's attorney-in-fact, with full irrevocable power and authority in the place and stead of Debtor and in the name of Debtor, Secured Party, Lenders, or otherwise, from time to time in Secured Party's discretion, for the sole purpose of carrying out the terms of this Security Agreement and, to the extent permitted by applicable Law, to take any action and to execute any document and instrument which Secured Party may deem necessary or advisable to accomplish the following when a Default exists:

(i) to transfer any and all funds on deposit in the Deposit Accounts to the Cash Collateral Account as set forth in herein;

(ii) to receive, endorse, and collect any drafts or other instruments or documents in connection with *clause (b)* above and this *clause (g)*;

(iii) to use the Patents and Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents and Trademarks to anyone else, and to perform any act necessary for the Secured Party to assign, pledge, convey, or otherwise transfer title in or dispose of the Patents and Trademarks to any other Person; and

(iv) to execute on behalf of Debtor any financing statements or continuation statements with respect to the Security Interests created hereby, and to do any and all acts and things to protect and preserve the Collateral, including, without limitation, the protection and prosecution of all Rights included in the Collateral.

(i) Purchase Money Collateral. To the extent that Secured Party or any Lender has advanced or will advance funds to or for the account of Debtor to enable Debtor to purchase or otherwise acquire Rights in Collateral, Secured Party or such Lender, at its option, may pay such funds (i) directly to the Person from whom Debtor will make such purchase or acquire such Rights, or (ii) to Debtor, in which case Debtor covenants to promptly pay the same to such Person, and forthwith furnish to Secured Party evidence satisfactory to Secured Party that such payment has been made from the funds so provided.

(j) Subrogation. If any of the Obligation is given in renewal or extension or applied toward the payment of indebtedness secured by any Lien, Secured Party shall be, and is hereby, subrogated to all of the Rights, titles, interests, and Liens securing the indebtedness so renewed, extended, or paid.

(k) Indemnification. Debtor hereby assumes all liability for the Collateral, for the Security Interest, and for any use, possession, maintenance, and management of, all or any of the Collateral, including, without limitation, any Taxes arising as a result of, or in connection with, the transactions contemplated herein, and agrees to assume liability for, and to indemnify and hold Secured Party and each Lender harmless from and against, any and all claims, causes of action, or liability, for injuries to or deaths of Persons and damage to property, howsoever arising from or incident to such use, possession, maintenance, and management, whether such Persons be agents or employees of Debtor or of third parties, or such damage be to property of Debtor or of others. Debtor agrees to indemnify, save, and hold Secured Party and each Lender harmless from and against, and covenants to defend Secured Party and each Lender against, any and all losses, damages, claims, costs, penalties, liabilities, and expenses (collectively, "**Claims**"), including, without limitation, court costs and attorneys' fees, **and any of the foregoing arising from the negligence of Secured Party or any Lender, or any of their respective officers, employees, agents, advisors, employees, or representatives**, howsoever arising or incurred because of, incident to, or with respect to Collateral or any use, possession, maintenance, or management thereof; *provided, however*, that the indemnity set forth in this **Paragraph 8(k)** will not apply to Claims caused by the gross negligence or willful misconduct of Secured Party or any Lender.

## 9. ACKNOWLEDGMENT OF REGULATORY CONSIDERATIONS

(a) No Prohibited Transfers. It is hereby acknowledged that assignment or transfer of control of the FCC Licenses without the prior approval of the FCC may constitute a prohibited transfer in violation of FCC rules and regulations. Secured Party agrees that exercise of its Rights hereunder,

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including transfer of FCC Licenses upon the occurrence of a Default or Potential Default, shall be effected only after the obtaining of any necessary approvals for such exercise.

(b) Actions by Debtor. If counsel to Secured Party reasonably determines that the consent of the FCC is required in connection with any of the actions which may be taken by Secured Party on behalf of Lenders in the exercise of their Rights hereunder or under the Loan Documents, then Debtor, at its sole cost and expense, agrees to use its best efforts to secure such consent and to cooperate with Secured Party and Lenders in any action commenced by Secured Party to secure such consent and in such case Debtor shall retain control of its respective FCC Licenses until the FCC shall have granted its consent to the transfer of the FCC Licenses and related permits. Upon the occurrence and during the continuation of a Default or Potential Default, Debtor shall promptly execute or cause the execution of all applications, certificates, instruments, and other documents and papers that the Secured Party may be required to file in order to obtain any necessary governmental consent, approval, or authorization, and if Debtor fails or refuses to execute such documents, then, on the order of any court of competent jurisdiction, the Clerk of the Court with jurisdiction may execute such documents on behalf of Debtor. In addition, Debtor shall execute such applications and other documents and will take such other action as may be required in order for Secured Party to obtain from the FCC consent to operate the System, through a receiver or otherwise, during the time the Secured Party seeks to obtain a purchaser for the System and to submit any sale of the Systems to the FCC for approval. Debtor recognizes that FCC Licenses, franchises, and other similar agreements or authorizations are unique assets which (or the control of which) may have to be transferred in order for Lenders adequately to realize the value of their Security Interests. Debtor further recognizes that a violation of this covenant would result in irreparable harm to Lenders for which monetary damages are not readily ascertainable and which might not fully compensate such Lenders. Therefore, in addition to any other remedy which may be available to Lenders, at Law or in equity, Secured Party on behalf of Lenders shall have the remedy of specific performance of the provisions of this subsection.

(c) FCC Approval. Notwithstanding anything to the contrary contained in this Security Agreement, Secured Party will not take any action pursuant to this Security Agreement or any of the documents executed pursuant hereto which would constitute an assignment of an FCC License or any transfer of control of an FCC License if such assignment of license or transfer of control would require under then-existing Law (including the written rules and regulations promulgated by the FCC or such other regulatory authority with jurisdiction) the prior approval of the FCC or such other regulatory authority with jurisdiction, without first obtaining such approval. Debtor agrees to take, or cause to be taken, any action which Secured Party may reasonably request in order to obtain and enjoy the full Rights and benefits granted to Secured Party by this Security Agreement and any other instruments or agreements executed pursuant hereto, including, without limitation, at Debtor's cost and expense, the exercise of its best efforts to cooperate in obtaining FCC approval of any action or transaction contemplated by this Security Agreement or any other instrument or agreement executed pursuant hereto which is then required by Law.

(d) Subsequent Actions by Debtor. Debtor agrees that if, for any reason, the FCC or any such other regulatory authority with jurisdiction does not approve within a reasonable period of time the initial application for approval of the transfer of the FCC Licenses, then *Paragraphs 9(b) and (c)* above hereof shall be applicable to any subsequent application for transfer of the FCC Licenses pursuant to action taken by Secured Party in the exercise of its Rights hereunder or under the Loan

Documents. With respect to each subsequent proposed purchaser(s), Debtor agrees to execute all such applications and other documents and take all such other action as may be reasonably requested by Secured Party at any time and from time to time in order to obtain the approval by the FCC or any other regulatory authorities. Exercise by Secured Party of the Right to such cooperation shall not be exhausted by the initial or any subsequent exercise thereof.

10. MISCELLANEOUS.

(a) Continuing Security Interest. This Security Agreement creates a continuing security interest in the Collateral and shall (i) remain in full force and effect until the termination of the obligations of Lenders to advance Borrowings or issue LCS under the Loan Documents, the payment in full of the Obligation, and the expiration of all LCS and all Financial Hedges issued by any Lender or any Affiliate of any Lender to Communications or any Company; (ii) be binding upon Debtor, its successors, and assigns; and (iii) inure to the benefit of and be enforceable by Secured Party, Lenders, and their respective successors, transferees, and assigns. Without limiting the generality of the foregoing *clause (iii)*, Secured Party and Lenders may assign or otherwise transfer any of their respective Rights under this Security Agreement to any other Person in accordance with the terms and provisions of *Section 13.13* of the Credit Agreement, and to the extent of such assignment or transfer such Person shall thereupon become vested with all the Rights and benefits in respect thereof granted herein or otherwise to the Secured Party or Lenders, as the case may be. Upon payment in full of the Obligation, the termination of the commitment of Lenders to extend credit or issue LCS under the Loan Documents, and the expiration of all LCS or Financial Hedges issued by any Lender or any Affiliate of any Lender to Communications or any Company, Debtor shall be entitled to the return, upon its request and at its expense, of such of the Collateral as shall not have been sold or otherwise applied pursuant to the terms hereof.

(b) Reference to Miscellaneous Provisions. This Security Agreement is one of the "*Loan Documents*" referred to in the Credit Agreement, and all provisions relating to Loan Documents set forth in *Section 13* of the Credit Agreement, other than the provisions set forth in *Section 13.7*, are incorporated herein by reference, the same as if set forth herein verbatim.

(c) Term. Upon full and final payment and performance of the Obligation, this Security Agreement shall thereafter terminate upon receipt by Secured Party of Debtor's written notice of such termination; *provided that* no Obligor, if any, on any of the Collateral shall ever be obligated to make inquiry as to the termination of this Security Agreement, but shall be fully protected in making payment directly to Secured Party until actual notice of such total payment of the Obligation is received by such Obligor.

(d) Actions Not Releases. The Security Interest and Debtor's obligations and Secured Party's Rights hereunder shall not be released, diminished, impaired, or adversely affected by the occurrence of any one or more of the following events: (i) the taking or accepting of any other security or assurance for any or all of the Obligation; (ii) any release, surrender, exchange, subordination, or loss of any security or assurance at any time existing in connection with any or all of the Obligation; (iii) the modification of, amendment to, or waiver of compliance with any terms of any of the other Loan Documents without the notification or consent of Debtor, *except* as required therein (the Right to such notification or consent being herein specifically waived by Debtor); (iv) the insolvency,

Amended, Restated, and Consolidated  
Pledge, Assignment, and Security Agreement

bankruptcy, or lack of corporate or trust power of any party at any time liable for the payment of any or all of the Obligation, whether now existing or hereafter occurring; (v) any renewal, extension, or rearrangement of the payment of any or all of the Obligation, either with or without notice to or consent of Debtor, or any adjustment, indulgence, forbearance, or compromise that may be granted or given by Secured Party or any Lender to Debtor; (vi) any neglect, delay, omission, failure, or refusal of Secured Party or any Lender to take or prosecute any action in connection with any other agreement, document, guaranty, or instrument evidencing, securing, or assuring the payment of all or any of the Obligation; (vii) any failure of Secured Party or any Lender to notify Debtor of any renewal, extension, or assignment of the Obligation or any part thereof, or the release of any Collateral or other security, or of any other action taken or refrained from being taken by Secured Party or any Lender against Debtor or any new agreement between or among Secured Party or one or more Lenders and Debtor, *it being understood that* neither Secured Party nor any Lender shall be required to give Debtor any notice of any kind under any circumstances whatsoever with respect to or in connection with the Obligation, including, without limitation, notice of acceptance of this Security Agreement or any Collateral ever delivered to or for the account of Secured Party hereunder; (viii) the illegality, invalidity, or unenforceability of all or any part of the Obligation against any party obligated with respect thereto by reason of the fact that the Obligation, or the interest paid or payable with respect thereto, exceeds the amount permitted by Law, the act of creating the Obligation, or any part thereof, is *ultra vires*, or the officers, partners, or trustees creating same acted in excess of their authority, or for any other reason; or (ix) if any payment by any party obligated with respect thereto is held to constitute a preference under applicable Laws or for any other reason Secured Party or any Lender is required to refund such payment or pay the amount thereof to someone else.

(e) Waivers. Except to the extent expressly otherwise provided herein or in other Loan Documents and to the fullest extent permitted by applicable Law, Debtor waives (i) any Right to require Secured Party or any Lender to proceed against any other Person, to exhaust its Rights in Collateral, or to pursue any other Right which Secured Party or any Lender may have; (ii) with respect to the Obligation, presentment and demand for payment, protest, notice of protest and nonpayment, and notice of the intention to accelerate; and (iii) all Rights of marshaling in respect of any and all of the Collateral.

(f) Financing Statement. Secured Party shall be entitled at any time to file this Security Agreement or a carbon, photographic, or other reproduction of this Security Agreement, as a financing statement, but the failure of Secured Party to do so shall not impair the validity or enforceability of this Security Agreement.

(g) Amendments. This Security Agreement may be amended only by an instrument in writing executed jointly by Debtor and Secured Party, and supplemented only by documents delivered or to be delivered in accordance with the express terms hereof.

(h) Multiple Counterparts. This Security Agreement has been executed in a number of identical counterparts, each of which shall be deemed an original for all purposes and all of which constitute, collectively, one agreement; but, in making proof of this Security Agreement, it shall not be necessary to produce or account for more than one such counterpart.

(i) Parties Bound; Assignment. This Security Agreement shall be binding on Debtor and Debtor's heirs, legal representatives, successors, and assigns and shall inure to the benefit of Secured Party and Secured Party's successors and assigns.

(i) Secured Party is the agent for each Lender under the Credit Agreement, the Security Interest and all Rights granted to Secured Party hereunder or in connection herewith are for the ratable benefit of each Lender, and Secured Party may, without the joinder of any Lender, exercise any and all Rights in favor of Secured Party or Lenders hereunder, including, without limitation, conducting any foreclosure sales hereunder, and executing full or partial releases hereof, amendments or modifications hereto, or consents or waivers hereunder. The Rights of each Lender *vis-a-vis* Secured Party and each other Lender may be subject to one or more separate agreements between or among such parties, but Debtor need not inquire about any such agreement or be subject to any terms thereof *unless* Debtor specifically joins therein; and consequently, neither Debtor nor Debtor's heirs, personal representatives, successors, and assigns shall be entitled to any benefits or provisions of any such separate agreements or be entitled to rely upon or raise as a defense, in any manner whatsoever, the failure or refusal of any party thereto to comply with the provisions thereof.

(ii) Debtor may not, without the prior written consent of Secured Party, assign any Rights, duties, or obligations hereunder.

(j) **GOVERNING LAW.** PURSUANT TO **SECTION 5-1401** OF THE NEW YORK GENERAL OBLIGATIONS LAW, THE SUBSTANTIVE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO THE CHOICE OF LAW PRINCIPLES THAT MIGHT OTHERWISE APPLY, EXCEPT TO THE EXTENT THE LAWS OF ANOTHER JURISDICTION GOVERN THE CREATION, PERFECTION, VALIDITY, OR ENFORCEMENT OF LIENS UNDER THE SECURITY AGREEMENT, AND THE APPLICABLE FEDERAL LAWS OF THE UNITED STATES OF AMERICA, SHALL GOVERN THE VALIDITY, CONSTRUCTION, ENFORCEMENT AND INTERPRETATION OF THIS SECURITY AGREEMENT AND ALL OF THE OTHER LOAN DOCUMENTS.

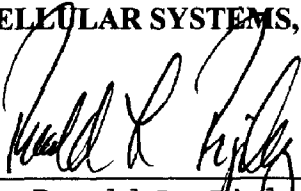
*Remainder of Page Intentionally Blank.  
Signature Page to Follow.*



EXECUTED as of the date first stated in this Pledge, Assignment, and Security Agreement.

**DOBSON CELLULAR SYSTEMS, INC.,**  
as Debtor

By:



Name: Ronald L. Wipley  
Title: Vice President

**Pledge, Assignment, and Security Agreement**  
**Signature Page**

**TRADEMARK**  
**REEL: 002226 FRAME: 0519**

## SCHEDULE 1 TO SECURITY AGREEMENT

### PART A - EXISTING DOC SECURITY AGREEMENTS

1. **THIRD AMENDED AND RESTATED PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Dobson Operating Company, Dobson Cellular of Maryland, Inc., Dobson Cellular of Kansas/Missouri, Inc., Dobson Cellular of Enid, Inc., Dobson Cellular of Woodward, Inc., Dobson Cellular Systems, Inc., Dobson Cellular of Arizona, Inc., Texas RSA No. 2 Limited Partnership, Oklahoma RSA 5 Limited Partnership, and Oklahoma RSA 7 Limited Partnership, as *Debtors*, and Administrative Agent under the Existing DOC Credit Agreement, for the benefit of Lenders thereunder, as *Secured Party*, which amended and restated the Second Amended and Restated Security Agreement (defined below).
2. **SECOND AMENDED AND RESTATED SECURITY AGREEMENT** dated as of February 28, 1997, executed by DOC (under its previous name, Dobson Communications Corporation), Dobson Cellular Systems, Dobson Cellular of Enid, Inc., Dobson Cellular of Woodward, Inc., Oklahoma RSA 5 Limited Partnership, Oklahoma RSA 7 Limited Partnership, and Texas RSA No. 2 Limited Partnership (collectively, the "**Original Debtors**") and Dobson Cellular of Arizona, Inc., Dobson Cellular of Maryland, Inc., Dobson Cellular of Kansas/Missouri, Inc., and Dobson Fiber Company (the "**Second Amended and Restated Security Agreement**"), which amended and restated the Amended Security Agreements (defined below).
3. **AMENDED AND RESTATED SECURITY AGREEMENTS** dated March 19, 1996, executed by the Original Debtors (the "**Amended Security Agreements**"), which amended and restated the Original Security Agreements (defined below).
4. **SECURITY AGREEMENTS** dated November 9, 1994, executed by the Original Debtors (the "**Original Security Agreements**").
5. **PLEDGE AGREEMENT** dated as of February 28, 1997, executed by DOC.
6. **COLLATERAL ASSIGNMENT OF NOTES** dated as of February 28, 1997, executed by DOC.
7. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by DOC Cellular Subsidiary Company, Dobson Cellular of Southern California, Inc., Associated Telecommunications and Technologies, Inc., Oklahoma Independent RSA 5 Partnership, and Oklahoma Independent RSA 7 Partnership, as *Debtors*, and Administrative Agent under the Existing DOC Credit Agreement, for the benefit of Lenders thereunder, as *Secured Party*.
8. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated June 1, 1998, executed by Dobson Cellular of Sandusky, Inc., as *Debtor*, and Administrative Agent under the Existing DOC Credit Agreement, for the benefit of Lenders thereunder, as *Secured Party*.

Schedule 1 to Security Agreement

736154.2

TRADEMARK  
REEL: 002226 FRAME: 0520

**PART B - EXISTING DCOC SECURITY AGREEMENTS**

1. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Dobson Cellular Operations Company, as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
2. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Dobson Cellular of Texas, Inc., as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
3. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Dobson Cellular of California, Inc., as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
4. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Cellular 2000 Telephone Company, as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
5. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by RSA 339, Inc., as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
6. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Cellular 2000, as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
7. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated June 1, 1998, executed by Santa Cruz Cellular Telephone, Inc., as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
8. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated March 25, 1998, executed by Dobson Cellular of Imperial, Inc., as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.
9. **PLEDGE, ASSIGNMENT, AND SECURITY AGREEMENT** dated December 2, 1998, executed by Dobson Cellular of Navarro, Inc., as *Debtor*, and Collateral Agent under the Existing DCOC Credit Agreements, as *Secured Party*.

**ANNEX A TO SECURITY AGREEMENT**

(Dobson Cellular Systems, Inc.)

A. Location of Books and Records - 13439 N. Broadway Extension  
Suite 200  
Oklahoma City, Oklahoma 73114

B. Location of Collateral: 13439 N. Broadway Extension  
Suite 200  
Oklahoma City, Oklahoma 73114

**Retail sites:**

Country Club Mall  
1262 Vocke Road  
Lavalle, Maryland 21502

39 Bedford Square  
Everett, PA 15537

1170 C. West Patrick Street  
Frederick, Maryland 21703

5500 Buckeystown Pk  
Frederick, Maryland 21703

1529 Potomac Avenue  
Longmeadow Shopping Center  
Hagerstown, Maryland 21742

800 S. Salisbury Boulevard, Unit M  
Sallisbury, Maryland 21801

Rainbow Plaza  
1549 Postal Road (Rt. 18)  
Chester, Maryland 21619

Easton Market Place  
219 Marlboro Road  
Easton, Maryland 21601

#20 Keyser Square  
Keyser, WV 26726

1808 S. Main  
Maryville, Missouri 64468

407 Park Lane  
Chillicothe, Missouri 64601

625 Commercial, Ste 2  
Atchison, Kansas 66002

1612 S. 4th  
Leavenworth, Kansas 66048

2312A West Owen K Garriott  
Enid, Oklahoma 73703

603 West Barnes  
Alva, Oklahoma 73717

508 South Oakwood Road  
Enid, Oklahoma 73703

101 Centre, Suite M  
Woodward, Oklahoma 73801

1111 East Tyler Street  
Suite 125  
Athens, Texas 75751

301 E. Hwy 243, Trader's Square Shopping Center  
Suite 127  
Canton, TX 75103

200 North 15th  
Southland Center  
Corsicana, Texas 75110

2004 Crocket Road  
Palestine, Texas 75801

707 West Cameron  
Rockdale, Texas 76567

**As of October 31, 2000**

460 Highway 71 West  
Bastrop, Texas 78602

2638 Highway 38 South  
Brenham, Texas 77833

1511 East Austin  
Giddings, Texas 78942

1799 N. Kiowa Boulevard  
Suite B-114  
Lake Havasu City, Arizona 86405

311 E. Highway 260  
Payson, Arizona 85541

1830 Howard Road  
Madera, California 93637

626 W. 18<sup>th</sup> Street  
Merced, CA 95340

411 West Main Street  
Brawley, CA 92227

1215 W. State Street  
Freemont, Ohio 32490

132 West Perkins Avenue  
Sandusky, Ohio 44870

1660 West State Route 18  
Suite B  
Tiffin, Ohio 44883

905 East Cedar  
Borger, TX 79007

1926 Gary Boulevard  
Clinton, Oklahoma 73601

110 S. 4<sup>th</sup> Street  
Sayre, Oklahoma 73662

218 Borger Shopping Plaza  
Borger, TX 79007

306 Old Steese Highway  
Fairbanks, Alaska 99701

3406 Avenue F  
BayCity, Texas 77414

1611 N. Mechanic  
P.O. Box 1302  
El Campo, Texas 77437

1949 Beverly Avenue  
Kingman, Arizona 86401

1397-1 E. Florence Boulevard  
Casa Grande, Arizona 85222

1341 Pacheco Boulevard, Suite 1  
Los Banos, California 93635

680 Merced Mall  
Merced, California 95348

40027 Highway 49  
Oakhurst, California 93644

880 North Imperial  
El Centro, California 92244

201 Milan Avenue-Norwalk Korners  
Norwalk, Ohio 44857

Sandusky Mall - Unit 508  
Sandusky, Ohio 44870

731 Petree Plaza  
Anadarko, Oklahoma 73005

1702 South Fourth  
Chickasha, Oklahoma 73018

502 West 3<sup>rd</sup>  
Elk City, OK 73644

2301 E. Main  
Weatherford, OK 73096

2131 Perryton Pkwy  
Pampa, TX 79065

9400 Glacier Hwy, Ste 1  
Juneau, Alaska 99803

**As of October 31, 2000**

5 Salmon Landing (Market), #203  
Ketchika, AK 99901

1151 US 31 North  
Petoskey, MI 49770

732 Hannah St.  
Traverse City, MI 49686

1514 W. Cargo Road  
Caro, MI 48723

617 W. Sanilac Road  
Sandusky, MI 48471

2900 W. Washington #23  
Stephenville, TX 76401

604 W. Belmont Dr.  
Calhoun, GA 30701

5425 Appalachian Hwy, St. 6  
Blue Ridge, GA 30513

199 Highway 515, St. E  
Blairsville, GA 30512

#### Kiosks

150 Solomons Island Road  
N. Prince Frederick, Maryland 20678

8155 Elliott Road  
Easton, Maryland 21601

11416 Ocean Gateway  
Berlin, Maryland 21811

107-50 Three Notch Road  
California, Maryland 20619

17031 Valley Mall Road  
Hagerstown, Maryland 21740

1977 West Cleveland Ave.  
Madera, CA 93638

656 Yourmen Rd.  
Calexico, CA 92231

201 Katlian St., Suite 108  
Sitha, Alaska 99835

3337 W. South Airport Road  
Traverse City, MI 49684

173 M66 Highway  
Captains Corner Shopping Center  
Charlevoix, MI 49720

181 E. Huron Avenue  
Bad Axe, MI 48413

519C W. Commerce (Commerce Square)  
Brownwood, TX 76801

100 W. Walnut Ave., St. 116  
Bryman's Plaza North  
Dalton, GA 30720

57 First Street  
East Ellijay, GA 30539

902 Abutment Rd.  
Dalton, GA 30721

2515 Cleveland Hwy  
Dalton, GA 30721

2775 Dorechester Square  
Cambridge, Maryland 21613

2132 Old Snow Hill Road  
Pocomoke City, Maryland 21851

2702 North Salisbury Boulevard  
Salisbury, Maryland 21801

7400 Guillord Drive  
Frederick, Maryland 21703

1575 West Pacheco Blvd.  
Los Banos, CA 93935

3055 Loughborough Dr.  
Mercad, CA 95348

2050 Imperial  
EL Centro, CA 92245

**As of October 31, 2000**

**C. Location of Real Property - None**

**D. Jurisdiction For Filing Financing Statements -**

**AK, AZ, CA, GA, KS, MD, MI, MO, OH, OK, PA, TX, WV**

**As of October 31, 2000**

**ANNEX B TO SECURITY AGREEMENT**

(Dobson Cellular Systems, Inc.)

- A. Pledged Shares - 86.39385% of the issued and outstanding stock of Santa Cruz Cellular Telephone, Inc.
- B. Cellular Partnership Promissory Notes -  
Texas No. 2 RSA Limited Partnership payable to Dobson Cellular Systems, Inc.  
Oklahoma RSA 5 Limited Partnership payable to Dobson Cellular Systems, Inc.  
Oklahoma RSA 7 Limited Partnership payable to Dobson Cellular Systems, Inc.
- C. Collateral Notes -  
Gila River Telecommunications, Inc. payable to Dobson Cellular Systems, Inc.
- D. Partnership Interests -  
Dobson Cellular Systems, Inc. owns 65% of Oklahoma Independent RSA 5 Partnership;  
Dobson Cellular Systems, Inc. owns 65% of Oklahoma Independent RSA 7 Partnership;  
Dobson Cellular Systems, Inc. owns 61% of Texas RSA No. 2 Limited Partnership;  
Dobson Cellular Systems, Inc. owns a 5% limited partnership interest in Oklahoma RSA 3 Limited Partnership;  
Dobson Cellular Systems, Inc. owns a 75% interest in the Gila River Cellular General Partnership.

E. Trademarks/Service Marks -

I. Federal Marks

Mark	Application No.	Filing Date	Registration No.	Registr. Date
TALK USA	75/633605	8-6-1999	(Pending)	
SIMPLY SPEAKING	75/639283	2-8-1999	2378873	8-22-2000
HEY-IT'S UP TO YOU	75/759086	7-23-1999	2350198	5-16-2000
WEB MAGIC	76/075506	6-22-2000	(Pending)	
PLANS THAT FIT THE WAY YOU TALK.	76/010014	3-27-2000	(Pending)	

II. State Marks

Mark	State	Registration No.	Registr. Date
TALK USA	Oklahoma	29745	11-6-1998
SIMPLY SPEAKING	Oklahoma	29880	1-26-1999
HEY-IT'S UP TO YOU	Oklahoma	30262	7-19-1999
PLANS THAT FIT THE WAY YOU TALK	Oklahoma	30772	3-23-2000
WEBMAGIC	Oklahoma	31335	11-8-2000
NOWPHONE	Oklahoma	30470	11-1-1999

F. Patents - None

As of January 15, 2001

**TRADEMARK  
REEL: 002226 FRAME: 0526**



**ANNEX C TO SECURITY AGREEMENT**

**(Dobson Cellular Systems, Inc.)**

**Defaults or Potential Defaults Under any Collateral Note or Documents Evidencing the Collateral Note Security:**

**None.**

**As of October 31, 2000**

**TRADEMARK  
REEL: 002226 FRAME: 0527**

**ANNEX D TO SECURITY AGREEMENT**

MATERIAL DEPOSIT ACCOUNTS

***(INTENTIONALLY OMITTED)***

**Annex D to Security Agreement**

736154.2

**TRADEMARK  
REEL: 002226 FRAME: 0528**

**ANNEX E TO SECURITY AGREEMENT**

FORM OF LETTER FROM DEPOSITORY BANKS

TO: Bank of America, N.A., in its capacity as Administrative Agent for Certain Lenders and as Secured Party under that certain Pledge, Assignment, and Security Agreement dated as of \_\_\_\_\_, 2000  
901 Main Street, 64th Floor  
Dallas, Texas 75202  
Attn: Julie Schell

**Re: *Deposit Accounts (the "Accounts") maintained with \_\_\_\_\_ (the "Deposit Bank"), including without limitation the Deposit Accounts Listed on Addendum 1***

This will confirm that \_\_\_\_\_ (the "**Company**") and the undersigned Deposit Bank have agreed as follows with respect to the Accounts:

1. The Company and the Deposit Bank acknowledge and confirm that all funds now or at any time hereafter deposited to the Accounts and all of the Company's rights regarding such Accounts constitute part of the "*Collateral*" granted to Administrative Agent by the Company to secure the Company's obligations under the Credit Agreement and/or related Loan Documents and that Administrative Agent holds a security interest and collateral assignment therein.

2. The Deposit Bank (excluding any Deposit Bank which is a Lender under the Credit Agreement) will not exercise, and hereby releases, any banker's lien upon, and any right of setoff against, the Accounts or any funds at any time deposited to the Accounts *except* with respect to the Deposit Bank's normal fees and charges for operating the Accounts.

3. The Deposit Bank will take the following actions upon written demand by Administrative Agent:

A. The Deposit Bank will (and in the event of such demand the Company hereby irrevocably authorizes and instructs the Deposit Bank to) cease honoring all drafts, demands, withdrawal requests, or remittance instructions by the Company, whether made before or after the demand.

B. The Deposit Bank will hold solely for account of Administrative Agent all funds which may be on deposit in the Accounts at the time of the demand and all funds thereafter deposited to the Accounts, and, upon instructions from Administrative Agent, the Deposit Bank will remit all such funds (subject to **Paragraph 2** above) to Administrative Agent in such manner as Administrative Agent may from time to time instruct the Deposit Bank in writing.

After such a demand is made, Administrative Agent shall have sole control over the Accounts and the sole right to exercise and enforce all rights and remedies with respect thereto. The demand shall be effective when it is received by the Deposit Bank in writing at the address and to the attention of the person set forth below (or at such other address or to the attention of such other person as the Deposit Bank may specify by written notice received by Administrative Agent and the Company) and when the Deposit Bank has had a

Annex E to Security Agreement

736154.2

TRADEMARK  
REEL: 002226 FRAME: 0529

reasonable time, based on the same standards as those applicable to payment and stop payment instructions generally, to act thereon.

4. Upon request of Administrative Agent, Deposit Bank will send to Administrative Agent, at its above address, a copy of each periodic statement for the Account, as and when the statement is sent to the Company.

5. This letter agreement is binding upon the Deposit Bank and the Company and their successors and assigns and is enforceable by Administrative Agent and its successors and assigns. It supersedes all prior agreements relating to the Deposit Bank, and it may not be modified or terminated *except* upon Administrative Agent's written consent. The Deposit Bank and the Company waive notice of acceptance hereof and of any action taken or omitted in reliance hereon.

DATED AS OF: \_\_\_\_\_, 2000.

[COMPANY]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[DEPOSIT BANK]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Address]

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Telex: \_\_\_\_\_  
Telecopier: \_\_\_\_\_

BANK OF AMERICA, N.A.,  
as Administrative Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ADDENDUM 1**

**MATERIAL DEPOSIT ACCOUNTS**

**Addendum 1**

736154.2

**TRADEMARK  
REEL: 002226 FRAME: 0531**

**ANNEX F TO SECURITY AGREEMENT**

PLEDGE INSTRUCTION

PARTNERSHIP: \_\_\_\_\_

INTEREST OWNER: \_\_\_\_\_

BY THIS PLEDGE INSTRUCTION, dated as of \_\_\_\_\_, 2000, \_\_\_\_\_ ("***Interest Owner***"), hereby instructs \_\_\_\_\_ (the "***Partnership***") to register a pledge in favor of Bank of America, N.A. ("***Pledgee***"), in its capacity as Administrative Agent for certain Lenders and as Secured Party under that certain Pledge, Assignment, and Security Agreement dated as of \_\_\_\_\_, 2000 (as amended, modified, supplemented, or restated from time to time, the "***Security Agreement***"), against, and a security interest in favor of Pledgee in, all of the Interest Owner's Rights in connection with any partnership interest in the Partnership now and hereafter owned by the Interest Owner ("***Partnership Interest***").

A. Pledge Instructions. The Partnership is hereby instructed by the Interest Owner to register all of the Interest Owner's Right, title, and interest in and to all of the Interest Owner's Partnership Interest as subject to a pledge and security interest in favor of Pledgee who, upon such registration of pledge, shall become the registered pledgee of the Partnership Interest with all Rights incident thereto.

B. Initial Transaction Statement. The Partnership is further instructed by the Interest Owner to promptly inform Pledgee of the registration of the pledge by sending the initial transaction statement, in the form attached hereto as *Annex A*, to Pledgee at its office located at \_\_\_\_\_, with a copy to Interest Owner.

C. Partnership Distributions, Accounts, and Correspondence. The Partnership is further instructed by the Interest Owner to promptly (i) cause the Partnership to pay and remit to the Pledgee all proceeds, distributions, and other amounts payable to the Interest Owner upon demand or otherwise, including, without limitation, upon the termination, liquidation, and dissolution of the Partnership, (ii) cause the Partnership to hold all funds in deposit accounts for the benefit of Pledgee, and (iii) cause the Partnership to provide to the Pledgee all future correspondence, accountings of distributions, and tax returns of the Partnership.

D. Warranties of the Interest Owner. The Interest Owner hereby warrants that (i) the Interest Owner is an appropriate person to originate this instruction; (ii) the Interest Owner is entitled to effect the instruction here given; and (iii) the Interest Owner's taxpayer identification number is \_\_\_\_\_.

*Remainder of Page Intentionally Blank.  
Signature Page to Follow.*

Annex F to Security Agreement

EXECUTED as of the date first stated in this Pledge Instruction.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CONSENT OF THE GENERAL PARTNER

The undersigned, \_\_\_\_\_, in its capacity as general partner of the Partnership (in such capacity, the "**General Partner**") hereby acknowledges and consents to, and agrees to cause to be registered on the books and records of the Partnership, the Pledge of Partnership Interests, and further agrees that upon receipt of written notice from the Pledgee, the General Partner shall (i) cause the Partnership to pay and remit to the Pledgee all distributions and other amounts payable to the Interest Owner upon demand or otherwise, including, without limitation, upon the termination, liquidation, and dissolution of the Partnership, (ii) cause the Partnership to hold all funds in deposit accounts for the benefit of Pledgee, and (iii) cause the Partnership to provide to the Pledgee all future correspondence, accountings of distributions, and tax returns of the Partnership.

\_\_\_\_\_  
as General Partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Pledge Instruction  
Signature Page**

**EXHIBIT A TO PLEDGE INSTRUCTION**

**FORM OF INITIAL TRANSACTION STATEMENT**

THIS STATEMENT IS MERELY A RECORD OF THE RIGHTS OF THE ADDRESSEE AS OF THE TIME OF ISSUANCE. DELIVERY OF THIS STATEMENT, OF ITSELF, CONFERS NO RIGHTS ON THE RECIPIENT. THIS STATEMENT IS NEITHER A NEGOTIABLE INSTRUMENT NOR A SECURITY.

NAME OF PLEDGOR: \_\_\_\_\_  
ADDRESS OF PLEDGOR: \_\_\_\_\_  
Tax ID or Social Security Number: \_\_\_\_\_

Bank of America, N.A.  
[ADDRESS]  
[Tax ID Number: \_\_\_\_\_]

On \_\_\_\_\_, 2000, the undersigned, \_\_\_\_\_, in its capacity as managing general partner of \_\_\_\_\_ (in such capacity, the "**Managing General Partner**") caused the pledge of \_\_\_\_\_ (\_\_\_%) of the outstanding partnership interests in \_\_\_\_\_ ("**Partnership Interest**") by \_\_\_\_\_ (the "**Pledgor**"), in favor of Bank of America, N.A. (the "**Pledgee**"), in its capacity as Administrative Agent for certain Lenders and as Secured Party under that certain Pledge, Assignment, and Security Agreement dated as of \_\_\_\_\_, 2000 (as the same may be amended, modified, supplemented, or restated from time to time), to be registered on the books and records of the Partnership. *Except* for the pledge in favor of the Pledgee, to the knowledge of the undersigned (including, without limitation, any information which may appear on the undersigned's books and records) there are no liens, restrictions, or adverse claims to which the Partnership Interest is, or may be, subject as of the date hereof.

\_\_\_\_\_  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit A to Pledge Instruction**

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